

The Global Newspaper Edited and Published in Paris

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

No. 32,600 \$1/87

PARIS, THURSDAY, DECEMBER 17, 1987

ESTABLISHED 1887

Deaver Convicted On Perjury Charge

Former Reagan Aide Seeks New Trial; President Says He Is 'Sorry' on Verdict

By Bill McAllister Washington Post Service WASHINGTON — Michael K. Deaver, the former White House aide who was hailed as President Ronald Reagan's image-maker, was convicted Wednesday of lying to a U.S. congressional subcommittee and a federal grand jury about the contacts he made as a lobbyist.



Opposition workers ransack garbage on a truck in Seoul on Wednesday after reports that the police had dumped ballots.

Fraud Charges Tarnish Roh's Wide Lead in Korean Voting

By Clyde Haberman New York Times Service

SEOUL — Rob Tae Woo, the candidate of the government party, was bearded Thursday for a surprising victory over a divided opposition in South Korea's first genuine presidential election in 16 years.

Doubts on Treaty Appear in Soviet Press

By Gary Lee Washington Post Service

MOSCOW — Hints of dissatisfaction are surfacing in the Soviet press about the treaty on medium-range missiles signed last week in Washington and about Soviet disarmament.

Kiosk

Italy Sentences Mafia Figures

PALERMO, Sicily (Reuters) — A court here sentenced 19 Mafia figures, including Michele Greco, 63, the "boss of bosses," to life imprisonment Wednesday and imposed heavy sentences on hundreds of other members of the organization.



Anthony M. Kennedy's confirmation for the U.S. Supreme Court seems certain. Page 3.

GENERAL NEWS Poland's leadership signaled its aim to proceed with economic and political reform. Page 2. A fight over minerals on lands occupied by Indians has erupted in Brazil. Page 5. The Haitian junta leader disavowed responsibility for election violence. Page 3. BUSINESS/FINANCE U.S. housing starts jumped 7.5 percent in November from October's level. Page 9. Mellon Bank said it expected a loss in the fourth quarter of \$220 million. Page 9.

Israel Beefs Up Patrols Amid New Gaza Clashes

By John Kifner New York Times Service

JABALYA, Israel-Occupied Gaza Strip — The Israeli Army poured reinforcements into the Gaza Strip on Wednesday, trying to quell a wave of Palestinian unrest.



Israeli paratroopers armed with grenade launchers patrolling the Bureij refugee camp in the Gaza Strip on Wednesday.

In France, a Crisis Ripens Over Cheese

Swiss Authorities Spoil Appetites for Seasonal Favorite

By Edward Cody Washington Post Service

PARIS — After surviving stormy political controversies in recent months involving Iran, social security and nuclear missiles, France has fallen victim to a cheese crisis.

Global Investing Retains Its Potential

Innovations Mean Foreign Stocks Are Still an Option

By Steve Lohr New York Times Service

LONDON — The worldwide bull market made global securities dealing one of the hottest investment concepts of the 1980s. But with the October collapse of markets, professional and individual investors are pulling back from what they now fear has become a "globalization of insecurities."



SHIFT AT PORSCHE: Peter W. Schutz will be replaced as head of the luxury car maker, which has been hit hard by the economic crisis. Page 11.

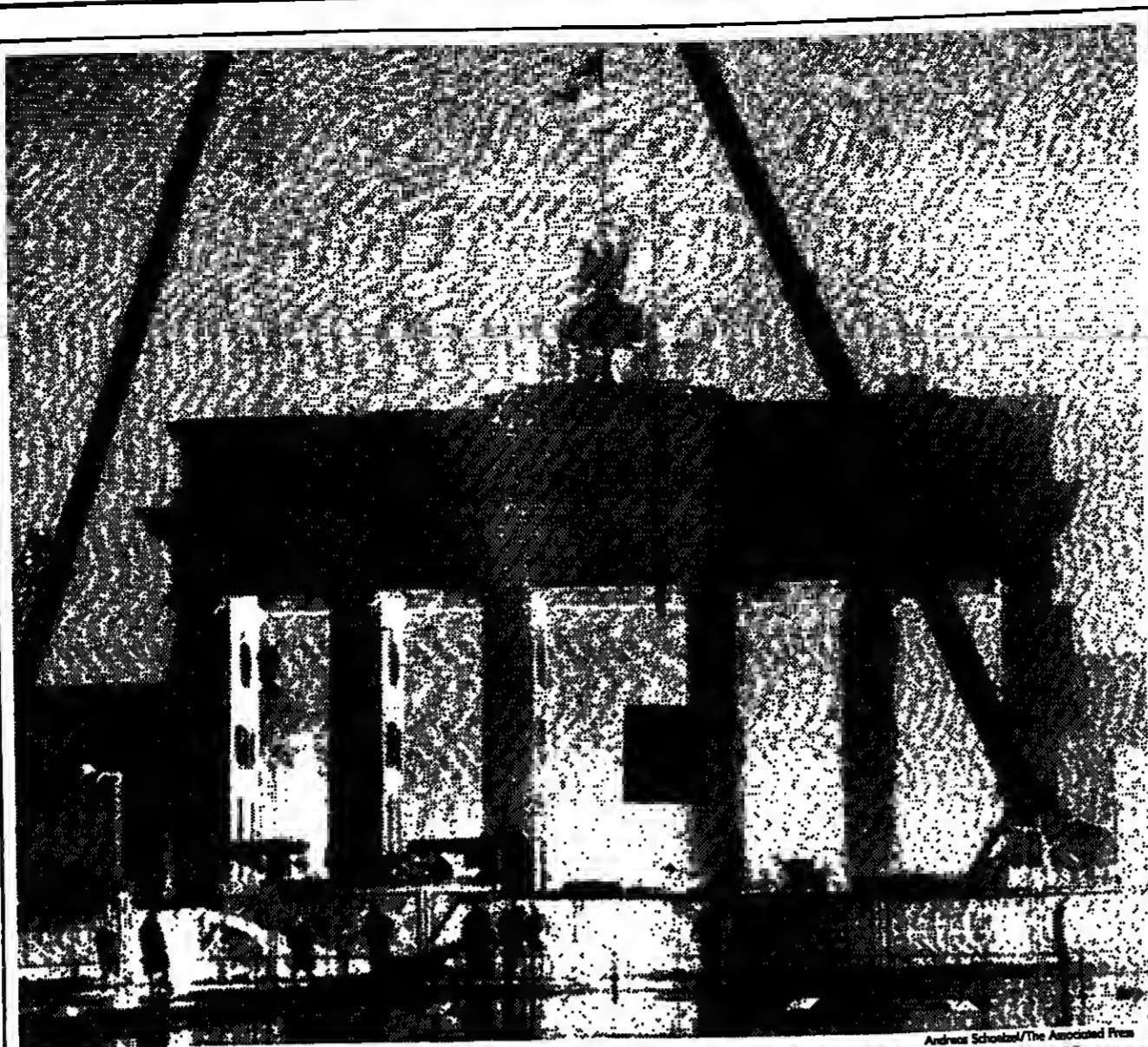
Dow close: UP 32.99 The dollar in New York: DM £ Yen FF 1.6285 1.835 127.05 5.1535

Air Force Proposes Nonnuclear B-52s

Fleet of U.S. Bombers Would Carry New Breed of Conventional Missiles
By Richard Halloran
WASHINGTON — The Strategic Air Command plans to equip a fleet of B-52 bombers with small, nonnuclear cruise missiles...

Missile Data By U.S. May Be Incorrect

By Walter Pincus
WASHINGTON — U.S. intelligence agencies may have underestimated the number of SS-23 nuclear-armed missiles deployed by the Soviet Union in Eastern Europe...



BERLIN WALL GETS A FACE-LIFT — East German workers fitting concrete panels on the western side of the Berlin Wall at the Brandenburg Gate on Wednesday. The concrete was replacing synthetic panels, removed because they were repeatedly set on fire by protesters in West Berlin. The work is being done at night, under guard.

GRUMBLE: Doubts About Arms Treaty Appear in the Soviet News Media

(Continued from Page 1)
when both sides make concessions. That is how it was in preparing the treaty on medium- and shorter-range missiles...

Shultz Cites Soviet Shift on Iran Arms

LONDON (Reuters) — The U.S. secretary of state, George P. Shultz, said Wednesday that the Soviet Union has shown a new readiness to discuss a United Nations Security Council arms embargo against Iran...

U.S. Senate Votes to Close PLO Office

WASHINGTON (UPI) — The Senate approved on Tuesday and sent to the White House legislation that would force the Palestine Liberation Organization office in the United States to close and authorize payment of \$300 million over due in U.S. payments to the United Nations...

Ceausescu Pledges Larger Meat Ration

BUCHAREST (Reuters) — The Romanian leader, Nicolae Ceausescu, faced with mounting popular unrest over food and energy shortages, promised Wednesday to increase the sparse meat ration for his 23 million people...

China-Hong Kong Talks Inconclusive

HONG KONG (Reuters) — Hong Kong delegates, drafting a constitution for the territory after the transfer of power from Britain to China in 1997, criticized some Chinese proposals on Wednesday as "undemocratic"...

23d Game in Chess Match Adjourned

SEVILLE, Spain (Reuters) — The 23d game in the world chess championship between the titleholder, Garry Kasparov, and the challenger, Anatoli Karpov, was adjourned Wednesday after 40 moves...

Table with chess notation: GAME 23 GRUNFELD DEFENSE. Columns for White Karpov and Black Kasparov, with moves listed in algebraic notation.

TRAVEL UPDATE

France's Domestic Airline Is Struck

PARIS (AP) — Pilots, navigators and mechanics at Air Inter began a two-day strike Wednesday, forcing cancellations of many of the French domestic carrier's flights...

Los Angeles Airport to Close Runway

WASHINGTON (WP) — Officials at Los Angeles International Airport plan to close one of four main runways beginning next month for four to six months while it is rebuilt, creating the prospect of houling flight delays there...

DOONESBURY



Nicaragua Leader Defends Military Buildup Plans

By James LeMoyné
MANAGUA — Nicaragua will continue to maintain a large standing army and a force of 600,000 or more men in reserve, even if it "normalizes" relations with the United States and its neighbors...

Sharon Defies Criticism, Will Reside In Jerusalem's Tense Moslem Quarter

JERUSALEM — Ariel Sharon, a rightist member of the Israeli cabinet, has moved with much fanfare into a rented apartment in the tense and crowded Moslem quarter of the walled Old City...

From Poland, Signs Reform Will Proceed

By Jackson Diehl
WARSAW — Poland's Communist leadership has signaled its intention to move ahead with a moderate version of its reform program by announcing steep food price increases for 1988...

Honduras Plans Crocodile Farms

TEGUCIGALPA, Honduras — The government is planning to establish crocodile farms to export the meat as a delicacy and sell the skins to make handbags and belts...

Advertisement for Kennedy's Coffee, featuring a large image of a coffee cup and the text 'The most quality coffee' and 'Takama'.

Advertisement for 'EXPERIENCE COUNTS! NON-RESIDENTIAL DEGREE PROGRAMS' from California University for Advanced Studies.

Advertisement for 'UNIVERSITY DEGREE' from Pacific Western University, offering Bachelor's, Master's, and Doctorate degrees.

Advertisement for 'UNIVERSITY DEGREE' from Pacific Western University, listing various degree programs.

Advertisement for 'UNIVERSITY DEGREE' from Pacific Western University, detailing academic requirements.

Advertisement for 'UNIVERSITY DEGREE' from Pacific Western University, providing contact information.

Advertisement for 'UNIVERSITY DEGREE' from Pacific Western University, emphasizing accreditation.



Gary Hart, center, and his wife, Lee, campaigning Wednesday at a plant in New Hampshire.

# Hart Says He Won't Spend Life in Apology

**BOSTON**—Gary Hart, discussing Wednesday how he will treat the issue that dogged him before his withdrawal from the presidential race, said he would not dwell on personal issues in his new campaign nor would he apologize "for the rest of my life."  
"I wasn't driven from the race," Mr. Hart said on a television interview program. "I could have stayed in the race if I wanted to, just as I'm re-entering now."  
Mr. Hart said on the ABC News program "Nightline" that he had chosen to withdraw to protect his family, and because he could not deliver his position on issues while responding to questions about his personal life. He cannot do so now either, he said, and so will not dwell on personal issues.  
"I made a mistake. I have paid for it dearly this year, and I suppose one way or another I'll pay for it for the rest of my life," he said. "If there are those in this country who wish to hang me for that, I suppose they'll continue to do it. But they better be prepared to hang an awful lot of other people who public life."

The former senator from Colorado dropped out of the race for the Democratic presidential nomination May 8 after his relationship with a Miami model, Donna Rice, was made public.  
On Tuesday, in a move that stunned the U.S. political world, he suddenly announced he was getting back into the campaign and would register for the New Hampshire primary election in February.  
Asked how he would respond to voters who felt his conduct set a poor moral example, he said:  
"I could be flip and say that I'd like to have the votes of the people in this country who've made a mistake. I've confessed to that mistake. I did so on national television. I've revealed more about my personal life than I think virtually any modern leader has done. I've apologized publicly. I don't intend to continue to do that for the rest of my life."  
He suggested he might be willing to settle for less than the presidential nomination. His "baseline," he said, is having some influence on the positions in the Democratic Party platform.

neither she nor her daughter wanted to discuss Mr. Hart's decision. She said her daughter, who moved from Miami to Los Angeles to pursue an acting career several months ago, was doing "O.K., I guess."  
Benjamin Bradlee, executive editor of The Washington Post, was quoted in his newspaper Wednesday as saying The Post would not publish the name of another woman with whom, according to the newspaper, Mr. Hart had a liaison.  
**Federal Funds Possible**  
Charles R. Babcock of The Washington Post reported earlier:  
It is likely that Mr. Hart can qualify for more than \$1 million in federal matching funds if he resubmits his documentation, officials of the Federal Election Commission said in Washington.  
The commission ruled in June that Mr. Hart was not eligible for matching funds because he was no

longer an active candidate when his campaign committee applied for the financing May 18.  
Fred Eiland, a campaign spokesman, said Tuesday that "since Hart was declared ineligible, the only way for him to go is to file again for eligibility." To qualify, a candidate must prove that he has received at least \$5,000 in donations of \$250 or less from 20 states.  
Mr. Hart could simply ask that the May 18 list be reconsidered, Mr. Eiland said, but whether that would be accepted is "up to the commission" he added.  
Mr. Hart's campaign committee, Friends of Gary Hart-1988 Inc., has continued to file reports with the commission. As of Sept. 30, it showed \$53,625 in debt and \$101,569 in cash. Most of the cash was tied up in a court case in Denver brought by creditors from his 1984 campaign.  
Mr. Eiland said commission records showed Mr. Hart's 1984 campaign committee still owing \$1.1 million. Mr. Hart's 1988 committee had asked the commission whether he could use matching funds from this race to pay off the 1984 debts. Mr. Eiland said the issue was deemed moot when Mr. Hart was declared ineligible for the public funds last summer.

# Contra Aid Plan Includes Ban on Arms Drops by CIA

**WASHINGTON**—Congressional negotiators are assembling a \$5 million to \$6 million compromise package of new "humanitarian" aid to the Nicaraguan rebels that would bar the CIA from delivering weapons to the guerrillas, according to sources on Capitol Hill.  
The aid could only be used to purchase food, clothing, medical supplies and other nonlethal supplies for the U.S.-backed rebels fighting the Nicaraguan government, the sources said.  
It is designed to keep the rebels in business for a two-month period beginning Thursday, when current aid technically expires, and would set up a showdown in Congress in late February, when the Reagan administration would be required to submit its planned \$270 million military aid request.  
The Central Intelligence Agency, which has been making airdrops of supplies, including weapons, to the rebels, known as contras, would still be permitted to make humanitarian deliveries, the sources said late Tuesday.

fighters to Honduras, and the administration dismissed Democratic complaints that it was setting the stage for a new arms buildup in Central America.  
The Pentagon, in a written statement, said that the first two of 12 F-5 fighters purchased by Honduras were being flown to the Central American nation "in response to a longstanding request" to maintain Honduras's traditional military capability.  
The remaining 10 jets purchased by Honduras are to be delivered in phases, with the final shipment set for April 1989, the Pentagon said.

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# Kennedy's Confirmation Advancing

**By Al Kamen**  
*Washington Post Service*  
**WASHINGTON**—Judge Anthony M. Kennedy has ended his testimony before the Senate Judiciary Committee to the praise of both Republican and Democratic leaders, and with his confirmation to the U.S. Supreme Court virtually assured.  
"I don't believe you are in any trouble," Robert C. Byrd, the Democrat of West Virginia who is the Senate majority leader, told the federal appeals judge from California on Tuesday. "I'm inclined to vote for you barring any unforeseen happenings."  
Joseph R. Biden Jr., Democrat of Delaware and chairman of the committee, said Judge Kennedy "did not have any ideological briefs" in his "back pocket" and that he is "an extremely honorable and open-minded" judge.

In two days of hearings, only Senator Gordon J. Humphrey, Republican of New Hampshire, expressed strong reservations. Both Republicans and Democrats questioned the judge as if his confirmation were a foregone conclusion.  
Contributing to the laudatory atmosphere was a letter released by the committee from an American Bar Association panel explaining its unanimous decision to give Judge Kennedy its highest rating.  
The hearings are expected to conclude Thursday, but a vote on the nomination will not be taken until after the Senate returns from its holiday recess in late January.  
Throughout his appearance before the committee, Judge Kennedy

insisted that he was not a rigid ideologue, a characterization that was often voiced about Judge Bork.  
Instead, Judge Kennedy portrayed himself as a pragmatist.  
"I do not offer myself as someone with a complete cosmology of the constitution," he said. "I do not have a unitary theory of interpretation."  
He said he was still in search of "the correct balance in constitutional interpretation."  
Although he answered most questions, Judge Kennedy declined to voice a general view about some of the most controversial issues before the court, including affirmative action and the right to privacy.

Asked specifically whether there was, as the court said in 1965, a "marital right to privacy protected by the constitution," Judge Kennedy said, "Yes."  
He said he had deep reservations about the past court rulings to criminal law, which he said had sparked a "revolution" in that area. But he stopped for short of Attorney General Edwin Meese 3d's call to overturn some of those rulings, especially the 1966 ruling requiring police to warn suspects of their constitutional rights to remain silent and have a lawyer present during questioning.  
On Tuesday, Judge Kennedy said the 1966 decision was a "sweeping, sweeping rule."

# Haiti Leader Disavows Link to Unrest

**By Joseph B. Treaster**  
*New York Times Service*  
**PORT-AU-PRINCE, Haiti**—Lieutenant General Heuri Namphy, the head of the provisional government, has disavowed all responsibility for the violence that disrupted presidential elections two weeks ago and disparaged the Roman Catholic Church, political leaders and civilian organizers of the election.  
In an interview published Tuesday in a French newspaper, General Namphy referred to the competing political forces in Haiti as a "basket of crabs" and asserted that "foreign countries" had "financed the disorder here."  
Except for a formal communiqué, the remarks in the left-of-center French daily Liberation were the first by the general on the election aborted Nov. 29. At least 34 people were killed at polling places on election day by gunshot in civilian clothes and soldiers.  
In the interview, which was conducted Friday at his house near the capital, General Namphy seemed to confirm the widespread suspicion that regardless of who wins in the second attempt at elections, which he has scheduled for Jan. 17, the army will remain dominant.  
"The armed forces will guarantee to the future the setting up of the pedestal for democracy," said General Namphy, 55. "That is why for three years we will assume the position of commander in chief of

the armed forces as the constitution provides."  
The general, who already was de facto commander of the armed forces, gave no explanation when he co-opted a ceremony last month to formally name himself commander in chief.  
Many Haitians said they believed the intent of the constitution was to give a newly elected civilian president the authority to choose his chief army officer. Many said that by taking action as head of the provisional government, General Namphy was presenting an insuperable challenge to the next chief of state.  
The general accused the nine-member civilian council that organized the elections of responsibility for the violence that forced the halting of the elections, partly because, in keeping with the constitution, the council had rejected the presidential candidacies of 12 former associates of the Duvalier dictatorship. The Duvalier family, first François and then his son, Jean-Claude, had ruled Haiti since 1957 until Jean-Claude fled into exile in February 1986.

ried through the council "to designate the president of Haiti."  
At one point he asked rhetorically, "What did Haiti do to the United States to deserve this?"  
The United States took the lead, among several countries including Canada and France, in supporting the elections and provided more than \$10 million in financial help.  
General Namphy accused the Roman Catholic Church in Haiti, which had encouraged broad participation in the election, of "meddling with politics" and said that although "I am a Catholic, I no longer respect priests."

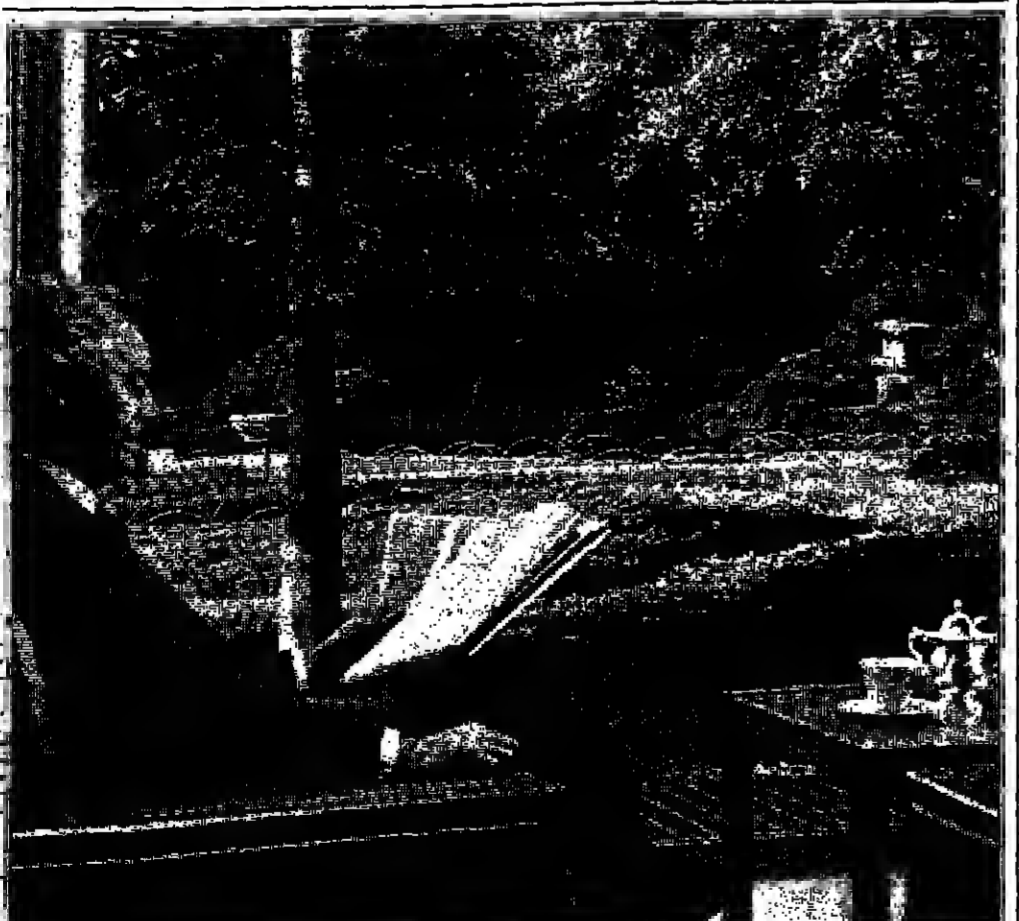
**Not Surprised by Poll**  
In New Hampshire, Mr. Hart campaigned Wednesday at a factory gate, saying he was out surprised by his showing overnight Tuesday in a poll but ready to co-

# Earthquake Rocks Turkey

**EGIRDIR, Turkey**—Medium strong tremors rocked this central Anatolian township on Wednesday, causing cracks in the walls of houses but no casualties, the Anatolian News Agency reported.

# DEATH NOTICE

**MELVILLE WESTON FULLER WALLACE**, long time resident of France and grandson of U.S. Ambassador to France, Hugh Campbell Wallace died Dec. 14 at Melmison, his home in Rouze-Boussay, in the Touraine, after a long illness. He was 83. Mr. Wallace, an author of children's books and a translator, was born in Tacoma, Washington and was an alumnus of St. Marks School and Yale University. He was a great grandson of U.S. Chief Justice Melville Weston Fuller. He became a permanent resident of France in 1952 after serving as a second lieutenant in the U.S. Army during W.W.I. He trained French pilots. He was at various times a professional photographer and restaurateur as well as a writer. Survivors include his wife, Louise Elliott Wallace, daughter Anselmy Winifred Wallace, daughter-in-law Elizabeth Ruth Wallace, sons Melville Weston Fuller Wallace and Douglas Patterson Wallace and brother, Hugh Campbell Wallace. Services will be on Thursday, December 17 at 10 a.m. at the Crematorium de Villefrance, Cimetière Joncherolles, rue Marcel Sambat, 93430 Seine Saint-Denis.



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Herald Tribune

Sins Against the Summit

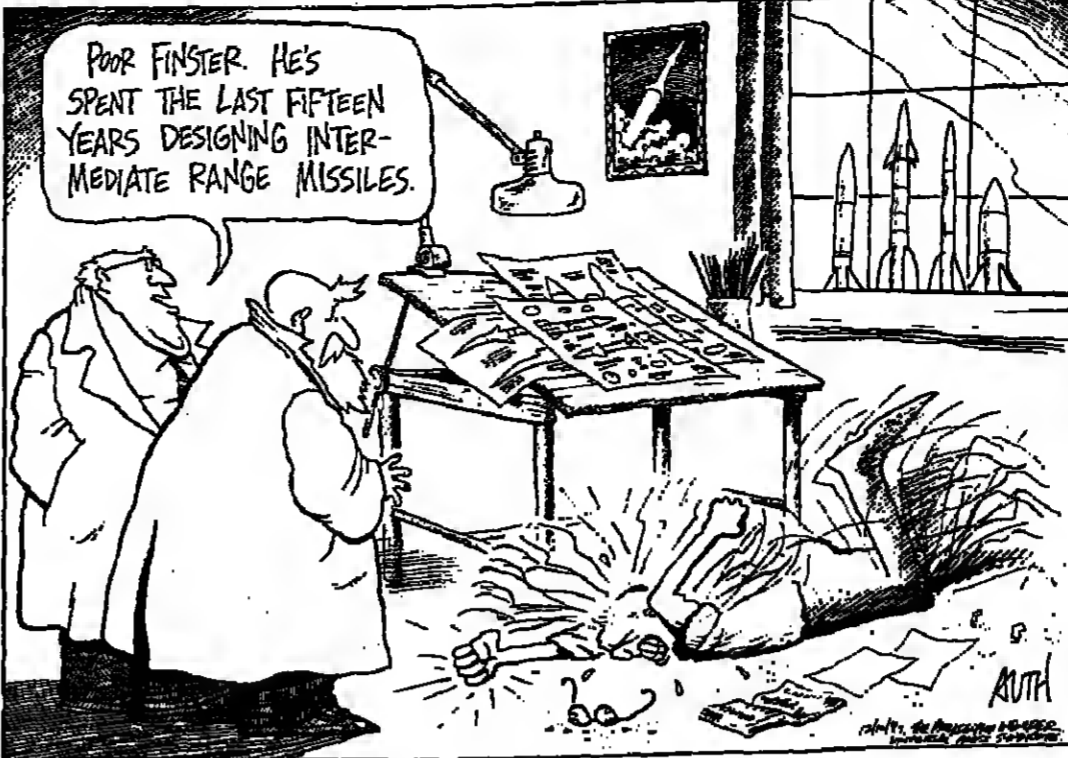
Among the best ways to sabotage the frail process of Soviet-American summitry is for participants to say one thing in private and another in public.

When Mr. Reagan was asked whether the matter had been postponed, he said no, it had been resolved: "We have agreed that we are going forward with whatever is necessary" on star wars.

Gorbachev Didn't Lure Americans

By David S. Broder

PENNS HILLS, Pennsylvania — Once again the voters have figured out a paradox that puzzles the "experts" on the Potomac.



The Same Old Hart Again

Gary Hart got back into the Democratic race on Tuesday seeming neither to remember nor to be especially interested in the reasons why he had left.

to know that the voters may want what they think of as leadership but that they do not necessarily regard themselves as just so many tenth-graders awaiting instruction.

Normal People Know What's Going On

GLOOMY oracles of the right think the great unwashed have been seduced by the Moscow slicker. Polls show the opposite. Most Americans see Mikhail Gorbachev as a PR virtuoso.

The Third World Debt Crisis Hasn't Gone Away

By Hobart Rowen

WASHINGTON — Two events snap attention back to the Third World debt crisis: Mexico has had to devalue the peso by 22 percent, and the Bank of Boston has decided to write off — not merely add to its losses — \$200 million of its Third World debt.

The Bank of Boston's action, and the economic crisis in Mexico, Brazil and elsewhere in Latin America, make it abundantly clear that a large portion of the debt owed by developing countries is worthless.

Senator Bill Bradley has long argued that piling more debt on the Third World borrowers is hardly the answer. He warns that disaster lies ahead if Latin governments continue to try to generate trade surpluses while imposing austerity at home.

Other Comment

Israeli Options for Gaza

The easiest option for the Israeli government is to leave the situation as it is and continue to operate in the occupied territories, a system which is akin to apartheid in creating a large group without political representation.

Israel rock-throwing and tire-burning is not clear. Some see it as an eruption of frustration following the recent Arab summit meeting in Amman, where indifference to and even boredom with the Palestinian cause was the order of the day.

Press: Free Editors Could Fight Soviet Stagnation

By I. F. Stone

WASHINGTON — Mikhail Gorbachev opened his talk with American intellectuals by calling them the "yeast" of society. It was a charming chunk under the chin, but a little stinky.

have always wooed Western intellectuals and nonconformists while giving their own the back of the hand, to put it mildly. Mr. Gorbachev's glomosis has aroused new hope. But how much freedom will it allow?

neither a printing press nor a Xerox machine or a desktop computer. It is published with carbon paper and typewritten. That is not exactly high tech.

Stalin boasted in 1936 that his constitution upstaged Western bills of rights by granting not only freedom of the press but also free access to printing facilities for any citizen who wished to exercise it.

Press: A Brave Centenarian

Jose Salgar, chief editor and co-director of El Espectador in Bogota, received recently for his newspaper the Population Institute's 1987 global media award for courage.

that the director of the newspaper, Guillermo Cano, was assassinated a year ago. His family and his friends picked up his flag and keep marching forward.

Mr. Gorbachev has stressed the importance of re-studying Marxist and Soviet history for reformist inspiration. There is no better place to start than with stale dogmas that choke off a free press.

Mr. Gorbachev has stressed the importance of re-studying Marxist and Soviet history for reformist inspiration. There is no better place to start than with stale dogmas that choke off a free press.

INTERNATIONAL HERALD TRIBUNE. JOHN HAY WHITNEY, Chairman 1958-1982. KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER, Co-Chairmen.

100, 75 AND 50 YEARS AGO. 1887: Words of War. PARIS — [The Herald says:] The political barometer in more than one European capital warns us that something is brewing, without anybody being quite able to say what Russia increases her garrisons on the Austrian frontier.

Get On With Ratifying The Treaty

By Jim Hoagland

PARIS — The INF missile treaty signed by Ronald Reagan and Mikhail Gorbachev creates two major problems for the United States and its allies. But both of these problems are beyond the reach of any amendments or reservations that could be brought in a treaty ratification process.

Problem one: Amendments or reservations will not restore the military advantage that the United States gives up by agreeing to remove the Pershing-2 missile from NATO's arsenal as part of the deal that requires the Russians to eliminate their older, less useful SS-20s.

Problem two: The treaty intensifies West German concern about carrying a much higher share of the nuclear risk than other alliance members. It leaves in place thousands of tactical battlefield nuclear weapons which have a range of less than 500 kilometers.

In his public statements last week, Mr. Reagan hammered at the theme that "battlefield nuclear weapons have evened up" the Soviet conventional superiority and would be brought into negotiations only when "parity" is "achieved in arms reduction in the conventional state."

WASHINGTON — President Franklin D. Roosevelt today [Dec. 16] put his foot down on the time-consuming ceremonies attached to diplomatic relations between sovereign states. He received Dr. Don Leo Delaney, new Minister from Nicaragua, at the desk of his executive offices. The smoked cigarettes and exchanged copies of their speeches without bothering to read them aloud.

OPINION

Whether He Wins or Loses, Hart Will Stir Things Up

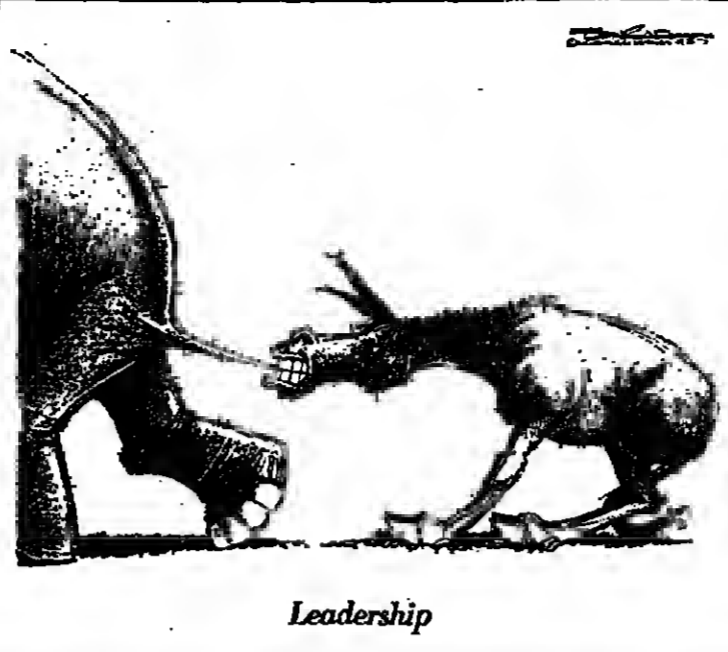
By William Safire

WASHINGTON — "So when are you going to dive back in?" I asked Gary Hart on Nov. 26, six weeks ago. "You think I should?" he countered, answering a question with a question, as my Brooklyn grandmother used to do.

Hart will cut through the present aimless bickering.

lunch at a restaurant called, appropriately, Gary's. My previous experience with a politician universally pronounced "finished" led me to consider the possibility of a comeback by Gary Hart, perhaps as a secretary of state or defense in a future Democratic administration.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.



Leadership

The Bottle Jumps Up and Bites Your Nose

By George F. Will

WASHINGTON — You are flipping faster and faster, through Time magazine, racing to get past the grim stuff (stories about the Gulf war and Raisa Gorbachev's manners) to the safe haven of the back of the book.

The typical American is exposed to about 3,000 commercial messages — from newspapers to billboards — a day. It is said that the average American spends a year and a half of his life watching television commercials.

MEANWHILE

and print media doubled from 1967 to 1982 and may double again by 1997. The sense of clutter is especially intense on television. Because 30 seconds of prime time can cost an advertiser hundreds of thousands of dollars (in the 1950s you could run an epic-length 60-second commercial, which was then the standard, for \$15,000), there is a shift to 15-second formats.

LETTERS TO THE EDITOR

When Sihanouk Dances, China Is Holding the Strings

In response to the opinion column "Cambodia: One Obstacle Is Crossed, Many Remain" (Dec. 11) by Elizabeth Becker.

Norodom Sihanouk's recent meeting with his sworn enemy Hun Sen, prime minister of the Soviet- and Vietnamese-backed Phnom Penh government, drove a small wedge into the regional and international deadlock that has gripped Cambodia since 1979.

Meanwhile, the Cambodian people continue to wait for an end to their misery. And Prince Sihanouk, the only Khmer leader remotely acceptable to all parties involved, maneuvers on the sidelines looking for a chance to reclaim the deed to his lost land and title.

The writer is co-editor of the recently published book "The Cambodian Agency."

Don't Count Inkatha Out

William Claiborne, in "ANC Is Seeking Recognition Abroad" (Dec. 8), speculates that the African National Congress is preparing to monopolize political negotiations with the Pretoria government, to the detriment of the Pan African Congress and the Inkatha movement.

Africa. Soviet political analysts and academics have recently acknowledged this fact. So should Western governments and all those who promote negotiations. At present, Inkatha is hard at work creating a climate conducive to political negotiations and genuine power-sharing between black and white in South Africa.

Anglo-Saxon Came Later Although I can't help Gary Jennings with a suitable Latin word for "ponytail" (Language, Nov. 30), I do know he needn't bother looking for his Anglo-Saxon name. Ladies born in Britain of Roman descent would have used the Latin word, while the natives might have come up with a Celtic name for the Roman hairdo.

GENERAL NEWS

Indian Lands at Issue in Brazil

By Alan Riding

BRASILIA — Amid allegations of conspiracy, forgery and espionage, a fierce battle has erupted between the Roman Catholic Church and powerful conservative groups that want commercial mining to be permitted on lands traditionally occupied by Indians.

At stake, according to the church, is the survival of 230,000 Indians belonging to about 170 tribes who, almost five centuries after the Portuguese came to Brazil, still live off hunting and fishing in the jungles of the Amazon basin.

The church's idea of a multi-ethnic society is that the Indians should be treated as independent nations, said Jullio de Mesquita Neto, editor of O Estado de São Paulo, a conservative newspaper that has played a central role in the battle with the church.

The dispute is not new, but it has become heated in recent weeks as a special assembly nears completion of a new Brazilian Constitution. With the constitutional rights of both Indians and mining companies soon to be defined, every imaginable intrigue has been tried to influence the assembly's 559 members.

So much is at stake, in fact, that the relative merits of the two arguments have become lost in a debate increasingly dominated by such broader questions as national security, genocide, environmental protection, world commodity markets

and the social activism of the Catholic church in Brazilian society. The Indians have been losing the battle against development at an accelerating rate over the last 20 years as first highways and hydroelectric dams and then peasant migrants, free-lance gold prospectors and mining companies have encroached on once-impenetrable Amazonian refuges.

In contrast, in a nation that has traditionally shown little interest in

The dispute has become heated as a special assembly nears completion of a constitution to define the rights of both Indians and mining companies.

its indigenous peoples, the church has been almost alone in defending their rights to preserve Indian culture on Indian land.

If the present irrational policy is maintained, no Indian group will survive, said Antonio Brand, executive secretary of the Council of Indian Missions.

To the surprise of the church, however, its lobbying of the Constitutional Assembly appeared to be bearing fruit this year as a majority of members began leaning toward protecting Indian lands against mining companies and other "invaders." Soon afterward, the offensive against the church and its Council of Indian Missions, or CIMI, began.

In mid-August, O Estado do São Paulo published a weeklong series in which it asserted that, rather than being motivated by humanitarian concerns, the council was trying to prevent commercial mining on Indian lands on behalf of powerful foreign mining interests that feared Brazil's low-cost pro-

duction could further undermine world commodity prices.

To support its claim of a conspiracy against Brazil, the daily presented four "exclusive" documents — two letters purportedly written by Mr. Brand, the council executive, a letter from a so-called Christian Church World Council and a report of a purported meeting of Catholic and lay workers — along with extracts from available church documents. It also reprinted a map published by the Council of Indian Missions showing the location of Indian tribes and gold, tin, bauxite and iron ore deposits.

The church was outraged, asserting that the "exclusive" documents were forgeries and that the map had been altered.

"What is behind this scandalous campaign of defamation against the missionaries of the CIMI," Bishop Almeida said in a statement, "is not the defense of national interests, as claimed by the newspaper, but the ambition of mining companies to remove every legal obstacle to mineral exploitation in Indian areas. What is in question is the survival of Indian nations threatened with extermination and genocide by the invasion of mining companies."

A special congressional committee was formed to investigate the allegations, although political infighting between supporters and critics of the church have prevented it from completing its work. The writer of its report concluded that the documents were not authentic, but the committee's president refused to put the report to a vote, apparently preferring to leave the issue unresolved than to accept a defeat.

Then, in early November, O Estado do São Paulo returned to the fray by publishing secret analyses of the role of the church and of the Council of Indian Missions prepared by the country's army-dominated National Security Council. The documents accuse the church of promoting Indian separatist movements, of having contacts with the Association of Tin Producing Countries and of campaigning against an army program to occupy Brazil's northernmost border areas.

Publication of these documents added to the controversy by demonstrating that the government of President José Sarney also viewed the Catholic church with hostility. Mr. Sarney denied to Bishop Almeida that he knew of the documents. But, in a separate meeting, Justice Minister Paulo Brossard complained at length to the bishop about the Council of Indian Missions.

While Brazilian mining companies view the church as their main enemy, the political heat generated by the Indian issue also reflects a more widely held view that Brazil must occupy the Amazon basin to forestall expansion of foreign economic interests.

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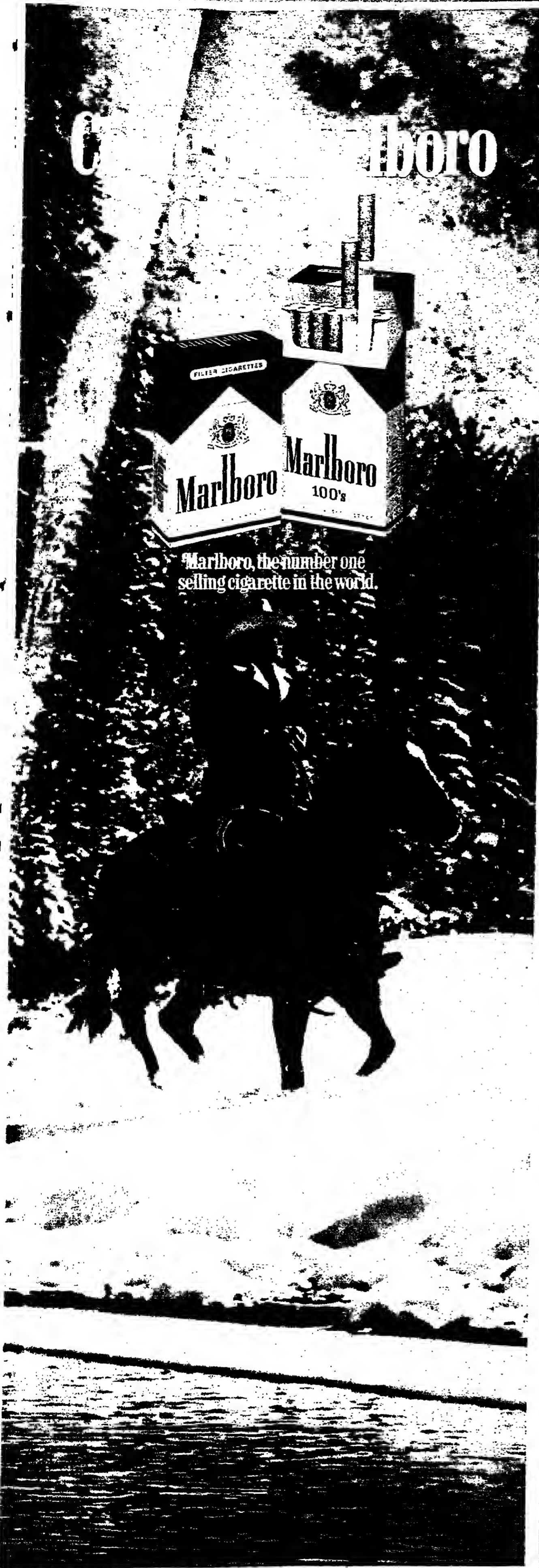
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## In Saigon, Christmas Knows No Politics

By Barbara Crossette  
New York Times Service  
HO CHI MINH CITY — At the Dong Khanh Bakery in Cholon the other day, the pastry chefs got to work on the first of the season's traditional French Christmas loaves.

Chau Hon, the bakery's owner, says he sold 6,000 of the lavishly decorated cakes last year. This year the sky's the limit for the models that say "Noel 1987" in red and white icing.

"Life is easier now," he said as he showed a visitor around Cholon, Saigon's Chinatown, and everyone in Saigon — Buddhist and Christian — enjoys Christmas.

Suzanne Dai, the proprietor of an offbeat restaurant, agreed as she talked about the coming holidays. "Christmas is not only for Catholics," she said. "Her bistro is in the library of her former law office."

On a bookshelf by a table, between the dictionaries and the porcelain vases, a white cat, in the spirit of the season, had just given birth to five kittens.

"Christmas is an international, cosmopolitan holiday that is a joy to everyone," said Mrs. Dai, a former deputy speaker of the South Vietnamese Assembly. "Children, with no

chimneys to hang stockings, put out shoes in the hope of small toys from Santa Claus."

The people of Saigon, now officially Ho Chi Minh City, have always been the liveliest and most outward-looking Vietnamese, and they grab any opportunity to have a good time, she said.

Christmas Eve is the year's happiest occasion for promenading, dancing and buying glittering trinkets for family and friends from vendors who shower passers-by with as much confetti as they sell.

A visitor to Saigon a few Christmas Eves ago found the city's churches packed and overflowing into the streets as tens of thousands of people came for communion and familiar carols sung in Vietnamese.

"Many people who are not Catholic go to the midnight Mass," Mrs. Dai said, "because they love the music and the atmosphere."

Around the Roman Catholic Cathedral, the first of the sidewalk Christmas markets has opened as the light of tiny kerosene lamps that give red and gold greeting cards an old-fashioned glow.

A mile or so away, along Hai Ba Trung Street, a Christmas fair is already under way on

the sidewalk in front of Tan Dinh Church. Here the poor can buy small tree-trimmings made by hand out of paper scraps and cutouts. Those with money can invest in imported plastic Christmas trees with twinkling lights and shiny ornaments.

Across from the church, Din Van Bang has turned his religious-objects shop into a wall-to-wall Christmas bazaar. For sale are locally made scenes of the Nativity with a full cast of characters, from the Holy Family to the sheep on the hillside.

In glass cases, browsers can also discover unseled objects that have found their way from Sears Roebuck & Co. and Wal-Mart Stores.

Christmas in Saigon knows no politics. From behind shelves of Marx and Lenin in a state book shop, the unmistakable strains of "Jingle Bells" bounced from the tape deck, enlivening a display of books about the decline of the West.

Mrs. Dai said the war had temporarily dampened the Christmas spirit in the 1960s and early '70s.

But in 1975, after the Communist takeover of South Vietnam, she said, "We had our first Christmas in peace, and all the world came out on the streets."

## In Korea, a Voting Vigil With Prayers and Songs

By Susan Chira  
New York Times Service  
KWANGJU, South Korea — At 6 P.M., when the voting ended, Lee Keum Shil, 32, drew near the sealed ballot box and took out her rosary. Silently, the housewife prayed as election monitors circled the cold, stark warehouse that served as a polling station.

The steel door of the warehouse began to shake with the pounding of people who feared that someone would tamper with the ballots while they waited outside.

With prayers, songs and defiant shouts, this southwestern city kept vigil throughout the night for its candidate, the opposition leader Kim Dae Jung.

Kwangju is the city where anti-government feelings run deepest. In an incident that has haunted the South Korean government to this day, soldiers stormed Kwangju in May 1980 to suppress a popular uprising. The official death toll was just under 200; opposition groups assert that 2,000 died.

Kwangju has never forgotten. When Roh Tae Woo, the ruling party candidate and close associate of President Chun Doo Hwan, ventured here for campaign rallies, angry crowds hurled rocks and gas-line bombs.

Wednesday night, people spat out Mr. Roh's name as they gathered, at polling stations, at vote-counting centers, in coffee shops and on the streets, to see if the time had come for vindication.

They gathered at the tiny polling

station of Seo-gu, a bare warehouse with cement floors and a stove. Just before 6 P.M., election monitors pulled the steel door and solemnly began sealing the ballot box.

They dabbed glue on the box, wound tape around it, and each took turns placing his seal on the tapes.

As the crowd banged on the door, the monitors finished their task and trucks pulled up to the door.

A policeman with a rifle stood guard as the monitors swung the pea-green box on the truck, and then climbed on board. The crowd walked behind the truck, following it to check that their votes remained safe.

They approached the Chamber of Commerce Building, where the votes were to be counted. Suddenly, the crowd began to shout. "Lights!" they yelled, shaking their fists in the air.

A crowd of about 2,000 gathered outside the building, insisting that no ballot boxes be opened for counting until all the lights in the building were turned on.

Students, housewives, fathers holding children in their arms — all crowded near the building, cornering strangers and telling them of suspected cases of vote fraud.

"We are very afraid of some corruption," said one man. "I am sure there are many cases across the city and across the country. Without illegality, we are sure that Kim Dae Jung would win."

For the most part, the city was



Voters in Seoul lining up to vote Wednesday.

calm, although students and riot policemen clashed briefly near the building housing the Young Men's Christian Association, an informal headquarters for opposition groups.

In a bar near City Hall, a few men sat drinking and watching election results on television. As early returns showed Kim Dae

Jung running third, the bar was quiet, but few there were resigned to defeat.

"I expect he will not win," said Kim Jun, 25, a student. "But this time he will not just sit back and ignore this corruption. We remember what happened in the Philippines. I think that could start in Seoul and in Kwangju."

## Takeshita Stresses Cooperation With Southeast Asia

New York Times Service  
MANILA — Prime Minister Noboru Takeshita reiterated on Wednesday that Japan intended to cooperate with rather than dominate its Southeast Asian neighbors.

At a press conference concluding a two-day visit to Manila, his first trip abroad since assuming office, Mr. Takeshita also repeated his assurance that Japan did not intend to become a military power. His departure, after meeting with regional leaders at the end of their two-day summit meeting, ended a period of tension in which Manila was on alert against violence.

President Corason C. Aquino commended her security forces.

She said she was "very happy, a little tired and I am glad everything went well."

There had been concern about security among delegations to the summit meeting of the Association of Southeast Asian Nations, including Brunei, Thailand, Malaysia, Indonesia and Singapore.

Teodoro Benigno, her spokesman, said the conference had resulted in "an improved perception of the Philippines as a stable country."

"We should like to cooperate with countries of this region, taking advantage of the economic power we have," Mr. Takeshita said.

Asked whether Japan's an-

ouncement of a \$2 billion aid package to the region signaled a revival of its prewar militarism, he replied, "Let me say unequivocally that we have absolutely no intention of reviving the 'old Japan.'"

"And let me make this abundantly clear," he added. "This is intended for serving peace and stability in the region."

Foreign ministers from the Philippines and Japan signed a \$560 million loan agreement. Mr. Benigno said the Japanese leader had promised to lend the Philippines about \$110 million to repair a Japanese-built cross-country road.

Thousands of Philippine military personnel and warships from three nations provided security for the summit meeting.

The conference produced four agreements on regional investment and trade and a declaration that denounced Vietnam's nine-year occupation of Cambodia, reaffirmed the goal of a nuclear weapons-free region and pledged greater political cooperation.

Sultan Muda Hassanal Bolkiah of Brunei, President Suharto of Indonesia and Prime Minister Prem Tinsulanonda of Thailand flew home Tuesday. Prime Minister Mahathir bin Mohamad of Malaysia, Mr. Takeshita and Prime Minister Lew Kuan Yew of Singapore planned to depart Wednesday.

## CRASH: Experts Predict 'Globalization' of Stock Markets Will Have Revival

(Continued from Page 1)

insured that the panic begun on Wall Street spread almost instantaneously, toppling markets everywhere.

Government panels and market officials in the United States, France, Britain and Hong Kong are asking why prices dropped so far so fast. Investors in country after country dumped their foreign shares, retreating to familiar domestic markets. The worldwide collapse is also likely to quicken the movement toward standardized securities regulation in different markets.

Most markets, except for Tokyo, fell even more sharply than New York, regardless of the health of their home economies. Markets most dependent on foreign investors, such as London and Frankfurt, declined especially quickly. For example, while Wall Street has dropped 22.7 percent since mid-October, London lost 28.9 percent and Frankfurt 32.9 percent.

"You've seen foreign investors everywhere go back to their home markets," said Jeffrey M. Weingarten, director of international equity research for Goldman, Sachs & Co. Investors dumped their shares in Japan, whose market has declined only about 13.6 percent, far less than the other major bourses. The Ministry of Finance reported last Friday that net selling of Japanese shares by foreign investors hit a record \$13.1 billion in October, twice the previous peak sales month. The decline was checked by purchases from Japanese individuals and financial institutions.

Some U.S. fund managers are doubtful about a recovery soon for global investment by chastened U.S. investors. "I don't see Americans doing much investing internationally anymore," said Howard Stein, chairman of the Dryfus Corp., a New York-based mutual fund concern with only a small amount of its \$40 billion in assets invested abroad.

A recent study of the attitudes of major securities houses toward global stock dealing found "almost no change" since the collapse in their resolve to maintain and even gradually enlarge 24-hour trading operations. The big securities firms regard international equity sales, trading and research capability as essential to attracting corporate clients and institutional investors, according to the poll by the accounting firm Coopers & Lybrand.

"The crash has not stopped firms from proceeding with their globalization programs," said Harvey J. Bazaar, head of Coopers & Lybrand's financial services. "But we will see a more cautious, rational approach to expansion now."

A prolonged decline in international equity dealing would force the big securities houses to look at their global operations, which staff cuts the likely result.

Business practices are also being reconsidered. Traders at the big investment banks say they are now less eager to handle "block" trades of foreign shares worth \$100 million or more in a single deal. The risks inherent in such market-grabbing tactics seemed minimal when share prices were generally rising. Instead, the investment banks will stick closer to the traditional trader's role of collecting a profit from the margin between the buying and selling prices of shares when making markets in securities. Riskier maneuvers such as block trading will not be abandoned altogether, but the fees charged will be higher.

"Risk is the one thing that everybody will be trying to reduce over the next few years," said Hans Joerg Rudloff, deputy chairman of Credit Suisse First Boston Ltd.

One way of reducing the risk from market volatility is to hold on to stocks longer, thereby riding out the daily or weekly gyrations. However, investing broadly in whole overseas markets through index funds composed of a variety of stocks of a particular country is regarded as a bull-market strategy

that is now outdated, according to experts. Instead, the focus will shift to investing in selected companies, based on fundamental analysis of corporate strengths and prospects.

"The shotgun approach is over," said James M. Davin, a managing director of the First Boston Corp.

The collapse was a rough lesson in the risks of international portfolio. Fund managers had strayed beyond the major markets of London, New York and Tokyo. The smaller markets often looked attractive but carried liquidity risks. It can be difficult to sell shares and, for example, settlement of trades can take up to 150 days, compared with a typical five days on Wall Street. Even in the big overseas markets there can be delays in completing transactions. For example, an American investor buying British shares in London will have to wait 7 to 21 days for settlement.

Particularly unsettling to investors worried about liquidity was the crisis at the Hong Kong exchange, a leading second-tier market, which reacted to the crash with a panicky four-day shutdown.

"Anywhere where there is less liquidity will be less attractive in the new environment," said Archibald Cox Jr., who runs Morgan Stanley & Co.'s London office.

But in October, even liquidity was no protection from the havoc. London, for instance, ran counter to the worldwide trend and actually lengthened its trading hours during that week. The longer trading hours only seemed to exacerbate the fall in London share prices, according to analysts, because it gave investors more opportunity to sell.

The global investment trend, most fund managers say, will revive as investors concentrate again on the gaps in economic growth, currency movements and corporate performance in different countries.

"Once the panic has subsided, the differences in growth rates and opportunities should come to the fore," said Gilbert de Botton,

chairman of Global Asset Management, a London-based international fund.

The Japanese will be crucial investors to watch. Before the collapse, the move to diversify their international holdings beyond U.S. government bonds into equities had helped to fuel the rise on Wall Street and elsewhere. Like others, Japanese investors pulled money home during the plunge. But they are expected to venture overseas again with some of their \$30 billion-a-year trading surplus, particularly if it appears that the value of the yen has peaked.

"The global movement may be temporarily checked," said Wataru Yamaguchi, an executive director of Daiwa Europe Ltd. "But the long-term trend toward international diversification of Japanese investment will continue. It has to. The Tokyo capital market is not big enough to handle all the surplus funds in Japan."

## China Criticizes Halting of Show

The Associated Press  
BEIJING — The government-controlled press on Wednesday criticized officials who canceled an exhibit that was intended to dramatize the shoddy quality of many Chinese-made products. Officials had asked consumers to contribute flawed items to the show.

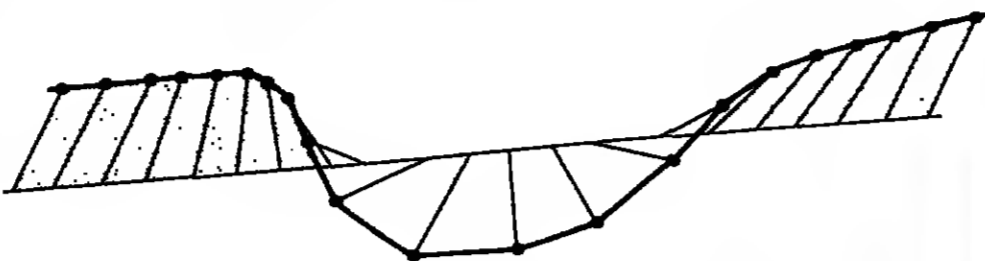
"Farce and deception," the official Xinhua news agency called it. Joining Xinhua in criticism, the Economic Daily said the cancellation was a "humiliating disgrace" for consumers.

The display had been scheduled to open this month. Last week, the Light Industry Ministry said it had been canceled. Officials of the ministry held a news conference for Chinese reporters but received only criticism, a newspaper said.

JPL 10150

SCIENCE

Odd Wave May Be Key To Superconductivity



A soliton depicted as rods connected to a bar — twist can move from one end to the other.

By James Gleick
New York Times Service
SCIENTISTS struggling with the year's foremost problem in theoretical physics — how to explain the new high-temperature superconductivity — are focusing on a peculiarly indestructible kind of wave known as a soliton.

draining tub of water behaves like a soliton. The red spot of Jupiter, a permanent giant eddy that sits amid the turbulence of the planet's atmosphere, now appears to be a soliton on a vast scale.

BCS model, after its creators, John Bardeen, Leon Cooper, and Dr. Schrieffer. They found a special kind of bonding that lets electrons travel in coordinated pairs, eluding the obstacles that ordinarily scatter them as they travel through a metal's lattice of molecules.

Unlike ordinary waves, which tend to spread out and fade as they travel through a substance, solitons retain their shape over long distances, acting as coherent packets or pulses of energy. Some physicists now believe that such pulses may help explain the ability of the new materials to carry electricity with no loss to resistance.

It is an extremely fruitful idea, and it brings us into a new conceptual domain of what a particle is, said Robert Schrieffer, of the University of California at Santa Barbara, who shared the Nobel Prize for creating the 30-year-old theory of superconductivity that is now being superseded. "Usually you think of starting out with bare particles in a vacuum and putting them into a medium. The soliton is a wrinkle of the medium itself. It's self-focusing, and it just doesn't dissipate."

Except at extremely low temperatures, however, the energy of thermal vibrations tends to break up the pairs, leaving the electrons subject to ordinary electrical resistance. Theorists trying to explain the high-temperature superconductors have been looking for a new kind of bonding. "One of the things which has been confusing people is that they've just been expecting to see the same old stuff," Dr. Anderson said. "You're used to BCS, you've been brought up on BCS; in many cases, it's the biggest stretch of your imagination that you've ever had to undergo."

So far, amid a flood of experimental data, theorists have managed to produce just a few strong ideas — and no certainties. "It's a lot of foment, it's really exciting, but it's by no means resolved," said David Campbell, director of the Center for Non-Linear Studies at Los Alamos National Laboratory.

Physicists puzzling over superconductivity have been trying to grasp the workings of a highly organized motion of electrons, flowing with perfect efficiency through a crystalline arrangement of molecules. It is the closest thing to perpetual motion: an electrical current in a loop of a superconducting material will flow forever, unchecked by the resistance that saps current in ordinary wires.

PHYSICISTS work out the invisible details of electron flow indirectly, by gathering magnetic and electrical data and assembling it into calculations. They find that electrons themselves, as quantum mechanical objects, cannot be treated as points precisely located in space; their calculations only work when each electron is treated as a huddle of probabilities distributed over some distance.

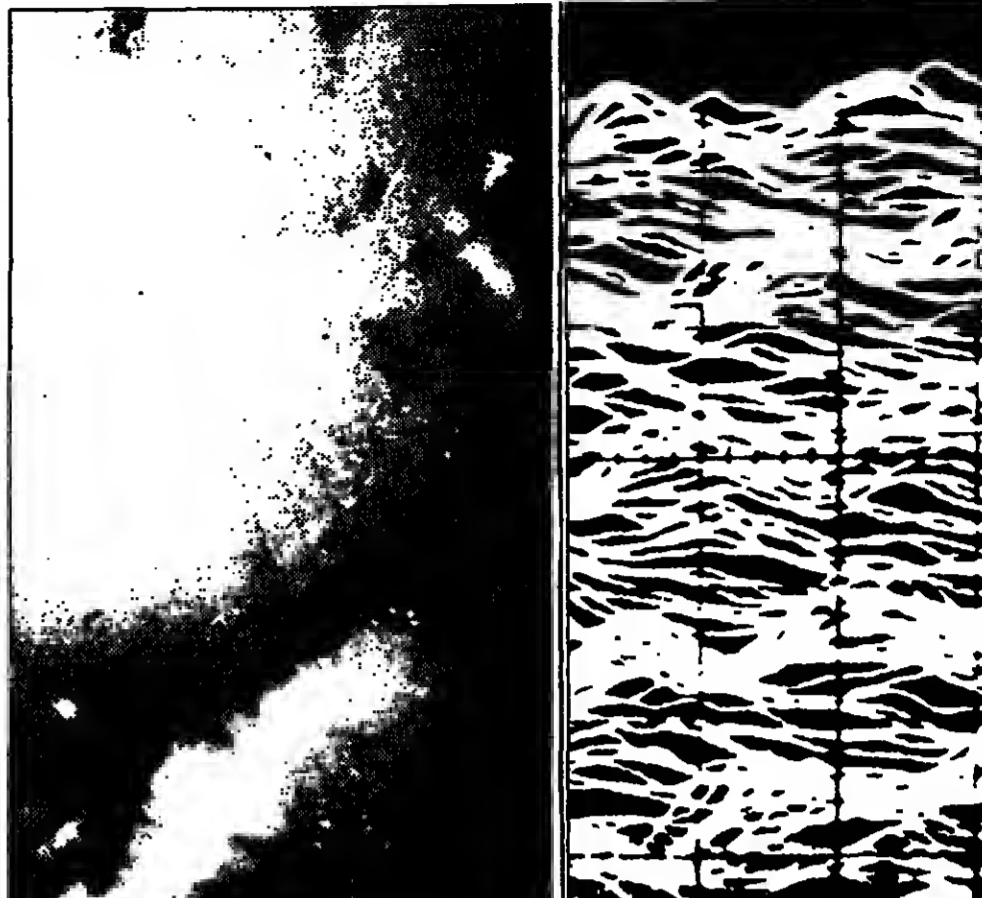
But, in the meantime, the soliton — part wave, part lump, part wrinkle in the fabric of matter and energy — is becoming a pervasive concern of modern science. In recent years, scientists have begun to recognize solitons as natural phenomena in water and air, taking shapes that range from giant internal waves in the oceans to strange, rolling cloud formations. And solitons in laser light promise to heighten the effectiveness of optical fibers in long-distance telecommunications.

Experiment has run far ahead of theory in recent months. Scientists have discovered a new class of superconductors without understanding them. Several alternatives are now being put forward by competing theorists, including Dr. Schrieffer, Philip W. Anderson, of Princeton University, and T.D. Lee, of Columbia University. Their proposals are similar but incompatible.

And an especially odd quality of the electron pairs is that their members, though coordinated, remain relatively far apart in space. On average, between any two paired electrons, there are as many as a million others.

A soliton can be a true, single wave — the name's origin is "solitary wave" — or it can take the shape of some other stable, coherent structure in a complex system. A vortex whirling in place in a

Marvin Cohen, a theorist at the University of California, at Berkeley, compares the motion of such electrons to a mass of dancers, each bound to a partner far off in a crowded ballroom. "From the outside, it looks completely chaotic, but in fact it's completely organized," he said. "If your partner bumps into a pole and bounces,



Solitons as parallel ocean waves, and, right, as an electronic charge in a crystal.

then, even though you don't have a pole, you have to bounce in the opposite direction. So there's a stability to the whole system."

The soliton models offer a different kind of coordination, more closely localized in real space. The solitons, whatever their precise electronic form, represent light, particle-like clusters. When the influences on a wave are linear, as they are for light traveling through a vacuum, for example, solitons cannot occur. The waves tend to spread out. When a wave travels through a substance that responds non-linearly, however, a kind of feedback can occur that organizes the wave and keeps it coherent.

For mathematicians, treating such phenomena as sets of equations, solitons are a kind of miracle. Ordinarily, non-linear equations are especially hard to solve; yet in the case of solitons, a solution inexplicably appears.

Mathematicians are far from understanding when and why the usual complexities of non-linearity collapse into such neat solutions. Physicists, though, have begun applying the idea so broadly that Dr. Schrieffer warns against seeing solitons everywhere. "Everyone likes

eliminated without untying the ribbon. Ian Stewart, a mathematician at the University of Warwick, in England, offers the example of an air bubble sliding under wet wall paper, its shape maintained by the tension between forces of the air's pressure and the paper's elasticity. Those studying superconductivity have been encouraged to think in topological terms by the peculiar structure of the newly found materials. In ordinary metals, electrons move freely in three dimensions. Experimentalists have discovered that the new superconductors have a complex crystal structure that reduces the freedom of motion to two dimensions or to one, along sheets and chains of copper atoms. In several theories, this reduced dimensionality is crucial to the formation of coherent motion leading to superconductivity.

PHYSICISTS are far from gaining such precise control over the mechanisms of superconductivity. They are trying to match competing theories to the vast quantities of experimental data now pouring in from laboratories around the world, "trying to get the logjam of data to break up," as Dr. Anderson put it.

Until a good theory exists, the data will remain hard to sort and interpret. Dr. Anderson said that his theory had succeeded in predicting otherwise puzzling new measurements, but he acknowledged that other data do not fit his theory so well. He is confident that the remaining data will confirm his proposal.

IN BRIEF

Stil Beeping After All These Years

WASHINGTON (WP) — The Pioneer 8 spacecraft, which recently celebrated its 20th anniversary, is down to the last of its eight instruments as it continues to beep back to Earth information about the planet's magnetic field.

The 140-pound Pioneer 8 has orbited the sun every 385 days since Dec. 13, 1967. It was designed to last six months, and was intended to study solar flares and other phenomena of the atmospheres of Venus and Mars.

The instrument now operating was switched off for 13 years, from 1971 to 1984. It came out of hibernation immediately when called on, put back into operation just as the craft was about to pass through the Earth's "magnetic tail." Pioneer 8 has transmitted about 11 billion bytes of information to Earth over the past two decades.

Prenatal Stress and Long-Term Health

BOSTON (UPI) — There is evidence that underweight babies may suffer lifelong health problems, and that many more infants may be underdeveloped than currently believed. "This is very preliminary, but at the very least it suggests the need to do much more research into prenatal health and across the life span, even in people not thought to be at risk," said George A. Clark, an assistant professor of public health at the Boston University School of Medicine.

Poorly developed babies are known to have an increased risk of dying or suffering other health problems, but the long-term health risks are unknown. Dr. Clark theorized that babies that failed to develop normally might fail to develop normal immune systems, making them more susceptible to infections and shorter life spans.

To test the theory, Dr. Clark studied skeletons of American Indians dating back to A.D. 950, measuring the size of the opening in their spinal column, and compared the size to how old they were when they died. He used the spinal column opening because that develops at the same time as the thymus gland, an important part of the immune system. Dr. Clark found the skeletons with small spinal column openings had shorter lives. He duplicated the findings later with another set of skeletons.

Egyptian Mummy Is Found in Paris

PARIS — The unadorned, mummified body of an Egyptian youth has been rediscovered in the National Library where it had been since 1825 without being exhibited — apparently because of curators' fears that its nakedness might offend public modesty.

The mummified body of Petemephotep was buried in the Temple of Thebes around A.D. 116 and brought to France in 1822 by the French explorer Frédéric Caillaud, said Juan Angel Tori, a Chilean journalist who tracked the mummy down. Mr. Tori said he found the mummified body in a glass casket in a storeroom during a search for the remains of Cleopatra VII.

He cited a pre-World War II news story mentioning three nude mummies in the library's collection. According to the article, "One of them had to be covered up one day so as not to shock the Duchess of Berry, who came to view them." The mummy of Petemephotep is considered unusual because it is unwashed, but this may have consigned it to obscurity in France, Mr. Tori said. (UPI, AFP)

New Laser Developed to Clear Arteries

LOS ANGELES (LAT) — An experimental laser technique that can clear clogged arteries by cutting through blockages and vaporizing them without damaging the blood vessel walls has been developed by a team of scientists at Cedars-Sinai Medical Center here, the Jet Propulsion Laboratory at Pasadena, California, and the National Aeronautics and Space Administration.

The procedure, excimer laser angioplasty, could become a speedier and less expensive alternative to many bypass surgeries and balloon angioplasty procedures that some 600,000 patients undergo each year in the United States, the researchers say. Since August, the procedure has been successfully used in four human patients, all with obstructions in the leg arteries.

The team hopes to receive approval next year from the U.S. Food and Drug Administration to begin testing the excimer laser's ability to clear human coronary arteries as well, according to Dr. Warren Grundfest, director of laser surgery and research at Cedars.

NYSE Most Actives table with columns for Vol., High, Low, Last, Chg.

Market Sales table with columns for NYSE 4 p.m. volume, NYSE prev. close, etc.

NYSE Index table with columns for High, Low, Close, Chg.

Wednesdays NYSE Closing Via The Associated Press

AMEX Diary table with columns for Close, Prev.

NASDAQ Index table with columns for Composite Industrials, Finance, etc.

AMEX Most Actives table with columns for Vol., High, Low, Last, Chg.

Dow Jones Bond Averages table with columns for Close, Chg.

NYSE Diary table with columns for Close, Prev.

Odd-Lot Trades in N.Y. table with columns for Buy, Sell, %SPY

Dow Jones Averages table with columns for Open, High, Low, Last, Chg.

Standard & Poor's Index table with columns for High, Low, Close, Chg.

NASDAQ Diary table with columns for Close, Prev.

AMEX Stock Index table with columns for High, Low, Close, Chg.

Large table of stock prices with columns for 12-Month High/Low, Div., Yld. PE, etc.

Buy Programs Push NYSE Up

NEW YORK — Stock prices soared sharply Wednesday on the New York Stock Exchange as a spate of computer-driven buy programs drove the market higher in the last half hour of trading.

The Dow Jones industrial average, which rose 8.62 Tuesday, jumped 32.99 to close at 1,974.47. It was its seventh gain in the past eight sessions, as the NYSE index gained 2.73 to 138.34. The average share price gained 62 cents.

Advances led declines by more than a 2-1 ratio. Volume was about 195.5 million shares, down from 214.97 million shares traded Tuesday.

"There's been a relative lack of selling," said Rodd Anderson, a vice president in the equity trading department of Shearson Lehman Brothers Inc.

He attributed the late gain in the Dow Jones index, which had been up just 3.65 points gain an hour before closing, to futures-related buy programs.

"The market started the day mixed and then drifted within about 10 points above or below the opening level for most of the day. Analysts said that after an early round of profit-taking many investors spent the day repositioning their portfolios to take advantage of the market's gains.

"We've been up in a pretty straight line for a number of days and what the market is doing now is consolidating," said Hildegarde Zagorski, market analyst with Prudential-Bache Securities Inc. "It's moving sideways."

Ms. Zagorski said market leadership was shifting as investors rotated their portfolios among different sectors.

"There's some rotation going on but the market as a whole is not doing much of anything," she said.

Large table of stock prices with columns for 12-Month High/Low, Div., Yld. PE, etc.

(Continued on next page)

Wednesday's NISE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, % High, Low, Close, Change. Contains various stock listings.

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INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) Dec. 16, 1987

Large table listing various international funds with columns for fund name, share price, and other details.

Other Funds

Table listing other funds with columns for fund name, share price, and other details.

AMETEK

Advertisement for AMETEK featuring a 3D cube graphic and text: 'Supercomputer power for scientific and engineering calculations. Ametek's new concurrent processor puts minicomputer users in the big computer class for small dollars.'

Currency

Table showing currency exchange rates for various international locations.

Large advertisement for CHIVAS REGAL featuring a bottle of whisky and the text: 'CHIVAS REGAL. If you don't deserve it, who does?' Includes a small 'Interest' table at the bottom.



INTERNATIONAL MANAGER

Chief Executive's Trauma: Choosing Own Successor

By SHERRY BUCHANAN International Herald Tribune LONDON — Naming a successor is often the most dramatic and anxiety-ridden time in a chief executive's career. "It's like committing hara-kiri or planning your own funeral," said Paul Haskell, managing director of Berntson International, an executive search firm in Paris. Because the whole process is such a painful experience, many a corporation head has set out to sabotage his own heir apparent once the heir apparent has become acting chief executive officer. "Some chief executives I have interviewed have actually secretly nourished the hope that their successors will fail," said Manfred Kets de Vries, professor of organizational behavior at the European Institute of Business Administration in Fontainebleau, France. He cites several cases of chief executives who launched campaigns to destroy their successors. "The successors' failure would be further proof of their own indispensability. They may even take steps, unconsciously or not, to set the successors up for failure."

Some executives at IIT Corp., for instance, contend that Edmund M. Carpentier, 42, heir apparent to the current chairman and chief executive officer, Rand V. Araskog, 55, was stripped of his presidential powers last month because he was becoming too popular and effective. The event is reminiscent of when Harold Geneen, the legendary chief executive of IIT, got rid of Lynn Hamilton, his chosen successor, in 1979 only months after Mr. Hamilton became chief executive. Mr. Hamilton was described afterward by a former IIT official as "charismatic and people-oriented and the biggest loss to the company." To depersonalize succession, experts like Mr. Kets de Vries suggest, the board of directors should play a more active role in both selecting a successor and in easing the transition period. DECIDING to choose a successor and then actually selecting one is difficult for most chief executives. In some cases it can threaten the organization's survival. "The realization that one must give up power threatens the deep-seated wish to believe in one's own immortality," said Mr. Kets de Vries, whose "The Dark Side of Succession" will be published in January in the Harvard Business Review. "It's the denial of death."

Some corporate chiefs decide to sabotage their heirs apparent.

Mellon Expects Big Loss \$220 Million In 4th Quarter

By Robert A. Bennett New York Times Service NEW YORK — Mellon Bank Corp. has announced that it expects a fourth-quarter loss of \$220 million, which would bring its net loss to \$830 million for the year. Much of Mellon's expected loss would reflect its decision to place \$180 million in reserves against its loans to developing countries, the Pittsburgh-based holding company said late Tuesday. In setting aside the reserves, Mellon did not directly follow the moves of Bank of Boston Corp., which on Monday wrote off 20 percent of its Third World loans, becoming the first major U.S. bank to do so. That removed the loans from the Boston bank's balance sheet, although it also increased its reserves on its remaining loans. Mellon's new chairman and chief executive, Frank V. Cahouet, said, "Our strategy since I came on board last June was to write this balance sheet good and hard in 1987." He noted that Mellon's staff had already been cut by more than 11 percent. He predicted that the company would earn a profit again in 1988. Mellon shares were down 37.5 cents at \$25.875 at the close of trading on the New York Stock Exchange. Because loan-loss reserves are counted as part of a bank's primary capital — which is looked at carefully by bank regulators and investors — this cushion against losses to depositors will be increased to about 8 percent, above the 6 percent level that regulators will require by 1994. But the year's losses will reduce a more basic area of financial strength, the equity of Mellon's common stockholders. Common stockholders' equity will drop to only 2.75 percent of total assets, compared with one bank analyst's estimate of 4.66 percent at large U.S. banks in the second quarter.



Mexican oil workers in the Gulf of Mexico. Inset, President Miguel de la Madrid.

Grip Tightens on Mexico's Economy Crisis of Investor Confidence Intensifies Myriad Woes

By Larry Rohter New York Times Service MEXICO CITY — Mexico is struggling to regain control of an economic crisis that has unleashed a new round of record inflation, caused Mexicans to flee the peso and send their savings abroad, and stirred labor discontent. On Monday, the government devalued the peso, lowering its official value by 17.4 percent in an effort to stabilize the currency, and removed some import restrictions in an attempt to keep rising prices in check. On Tuesday, it announced a wide-ranging economic austerity plan, including a 38 percent wage increase to unionized workers to head off a general strike planned for Friday. In other key parts of the plan, the government said that: It would trim spending to 20.5 percent of gross domestic product, the value of goods and services excluding income from foreign investments, in 1988 from an initially projected 22 percent. It would reduce subsidies for goods deemed to be of marginal importance and continue with its program to sell off or shut down nonvital state-owned companies. Beginning Wednesday, gasoline prices and local telephone rates would rise 85 percent, and electricity tariffs would jump 84 percent and sugar prices, 81 percent. The moves have come as the government is being pressed to take bold and decisive action to restore confidence and prevent the economic crisis from deepening. But many Mexican and foreign economists, bankers and officials fear that these hasty steps will only create more uncertainty. The crisis has its roots in the plunge of the Mexican stock market in October, when shares lost three-quarters of their value. Until then, the exchange's bull market had led the world in 1987. But worried that the market was overheating, the government briefly suspended trading in early October. Instead of bolstering confidence, the intervention unnerved investors, causing stock prices to drop sharply. A second wave of selling occurred during the global crash in the week of Oct. 19. The stock collapse, in turn, set off a financial panic. Mexicans, as they always do in times of crisis, sought the safety of the American dollar. This selling put intense downward pressure on the peso against the dollar and was accompanied by a resurgence of capital flight. At first, the government tried to support its currency by buying pesos. But worried that these efforts would drain its \$15 billion of foreign exchange reserves, which are needed to service its \$105 billion foreign debt, the government announced on Nov. 18 that it would let the peso float on the open market. In the past month, the peso has lost about a third of its value before stabilizing this week at around 2.270 to the dollar on Tuesday. Most experts believe the government will have difficulty restoring its credibility. "You're making a mistake by coming to see an economist about this," said Francisco Calderon, chief economist of the Business Coordinating Council, a major private-sector group here. "If you're trying to figure out what's going on here, you really need to talk to a psychiatrist or maybe a fortune-teller." For President Miguel de la Madrid and his See MEXICO, Page 13.

Housing Starts Surge a Strong 7.5% in U.S.

Compiled by Our Staff From Dispatches WASHINGTON — U.S. housing starts jumped a surprising 7.5 percent in November from October's level for the biggest one-month increase in almost a year, the government said Wednesday. But builders took out the smallest number of building permits in nearly five years, the Commerce Department reported. The department said that work began on new houses at a seasonally adjusted annual rate of 1.637 million last month, sharply higher than the October rate of 1.523 million, when housing starts plunged a revised 9.6 percent. Compared with a year earlier, however, the November rate was unchanged. The October drop had originally been reported as 8.2 percent. The housing starts figure prompted some analysts to declare October's stock market collapse less disastrous than had been feared. But others attributed the rebound to mild autumn weather and seasonal adjustment factors. Housing starts before seasonal adjustment actually fell in November to 116,600 from 136,800 in October, the Commerce Department said. "The aftermath of the Wall Street turmoil, on balance, was probably good for housing," said Mark Obrinsky, an economist for the U.S. League of Savings Institutions. "Interest rates came down as a result. Right now, mortgage rates are running a full percentage point below their peak just before October." "My personal feeling is this is a one-month phenomenon," said Fred Peck, economist at First Boston Corp. "It may have reflected the plunge in rates, but it is more likely to be the better than usual weather we had in November." Despite the housing starts figure, the biggest one-month increase since a 10.8 percent gain last December, the government said the number of new building permits fell 0.7 percent to an annual rate of 1.453 million. That was the lowest rate since January 1983. Permits are generally considered an important indicator of builders' future plans. Analysts pointed out, however, that new permits have remained flat for months. They contended that November's decline was not big enough to herald a significant dip in future housing starts. The department attributed much of the gain in housing starts to a 29.7 percent increase in new construction on apartment buildings with five units or more. This other category had fallen 16.7 percent in October. (UPI, Reuters)

U.S. Firms Seen Raising Spending By 7.3% in 1988

The Associated Press WASHINGTON — American businesses plan to increase their spending on new plants and equipment by 7.3 percent next year, the Commerce Department said Wednesday. The department estimated that spending by U.S. companies for expansion and modernization would total \$419 billion in 1988, after removing the effects of inflation. If realized, that would be the best gain since a 9.6 percent rise in 1985. The new estimate was based on surveys taken in October and November. The new poll was also more optimistic on prospects for 1987, finding that business investment for all of 1987 is expected to rise 2.3 percent over 1986. A similar survey completed in August put the gain this year at 1.4 percent. The results indicate that businesses are still hopeful about expansion despite the stock market crisis. Analysts cautioned, however, that businesses are likely to scale back those plans if consumer spending, which accounts for two-thirds of all economic activity, falters.

Bank Write-Offs Give Latin Debtors New Hope

Resters MEXICO CITY — A growing move by international banks to write off their Third World loans is giving hope to Latin American debtors seeking to reduce their \$30 billion annual repayment burden, finance officials and bankers say. A landmark decision was made Monday by Bank of Boston Corp., the 13th largest bank holding company in the United States, which thus became the first bank to actually write off loans to developing countries. "Latin American countries will now be stepping up pressure next year on banks to recognize the discounted value of the debt through lower repayments," a Mexican official said. Latin America's long economic crisis has helped depress its debt in the secondary market, where creditors sell loans owed to them by buyers who feel the potential yields merit the risk. Discounts have deepened in some cases to the point that such loans are commanding only half of what they brought a year ago. Alan L. Moxon, Bank of Boston's chief financial officer, said prices for such loans had recently fallen to as low as 40 cents on the dollar. Conversely, only Peru, which since 1985 has limited payments to 10 percent of exports, has seen its debt rise. "In terms of prices, the outlook for all those countries, with the possible exception of Brazil, is pretty negative," Kenneth Tejllohan, vice president in charge of international loan trading at Salomon Brothers Inc., said in New York. Although the market has been relatively flat, dealers report some larger trades in recent weeks, notably about \$75 million per day in Mexican debt last Monday and the previous Friday. Citicorp, the world's largest bank group, led the way by adding \$3 billion to reserves in the second quarter, recognizing the depreciated value of Third World loans. John Reed, Citicorp's chairman, said at the time he saw this decision as fostering equity swaps, whereby a bank sells debt at a discount to investors who receive shares, denominated in local currency at the going exchange rate, for projects in the debtor country. Mexico and Chile have led the way with these operations, accounting for just under \$5 billion so far this year. But Latin American debtors, who among them owe \$380 billion, want to go further and attach a discounted value to a much larger proportion of their debt. Brazil began in September by proposing to convert half its \$68 billion commercial bank debt into long-term bonds with a 30 percent discount. The overall discount was to have been much larger since the bonds were to carry interest well below market. Though Brazil subsequently backed down and made its debt conversion scheme voluntary and open to negotiation, eight Latin American presidents meeting last month in Acapulco, Mexico, gave their ministers the go-ahead to negotiate similar arrangements. Among options that Latin American debtors might explore next year is to buy back their own debt at a discount, thus canceling it. Another could be to accelerate debt for equity schemes, which Jay Newman, senior vice president at

Currency Rates

Table with columns for Currency, Par \$, Dec 16, and other rates for various currencies like Amsterdam, Brussels, London, etc.

Table with columns for Currency, Par \$, and other values for various currencies like Argentina, Austria, Belgium, etc.

Table with columns for Currency, Par \$, and other values for various currencies like Denmark, Germany, etc.

Interest Rates

Table with columns for Eurocurrency Deposits, Par \$, and other rates for various currencies like 1 month, 3 months, etc.

Table with columns for Key Money Rates, Close, Prev., and other rates for various currencies like United States, Discount rate, etc.

Table with columns for U.S. Money Market Funds, Dec 16, and other rates for various funds like Merrill Lynch Ready Assets, etc.

Table with columns for Gold, Dec 16, and other rates for various gold prices like A.M., P.M., O.N.E., etc.

Seagram, Grand Met Increase Martell Stake

Resters PARIS — Two international beverages groups announced Wednesday that they were seeking to increase their stakes in Martell & Compagnie, one of France's most famous cognac producers. Several analysts said they saw the moves, by the Canadian-based Seagram Co. and Grand Metropolitan PLC of London, as possible opening shots in a takeover battle. Seagram said its French champagne subsidiary, Mumm & Compagnie, planned to buy more than 40 percent of Martell, taking the Martell family's entire holding in the firm. Mumm agreed to pay 2,500 francs (\$453) per share. The purchase, along with more than 10 percent of the company's stock that Seagram purchased previously in the open market, would give the Montreal-based firm a majority in Martell, it added. The Seagram offer is subject to approval by the French government. One analyst said France might block a purchase offer by a company that has a large majority of non-European shareholders. Martell's capital is composed of 1,381,953 shares of 130 francs nominal value, giving a price for the deal of about 1.38 billion francs. The Mumm offer valued Martell at just under 3.5 billion francs. But Grand Metropolitan said shortly after its Seagram announcement that it had almost doubled its 10 percent holding in Martell, although a spokesman declined to say whether Grand Metropolitan was seeking to gain control of the French company. Grand Metropolitan said its increased stake was bought on the open market. The Grand Metropolitan spokesman said that Martell's agreement with Seagram did not necessarily alter an existing accord under which the British firm distributes and markets Martell's products in Western Europe and Asia. Martell's president, René Martell, speaking before the Grand Metropolitan announcement, said the Seagram deal would benefit the cognac producer. "We expect that this combination will result in even greater growth and prosperity for Martell and enhance France's export of spirits," he said. Martell is France's second largest producer of cognac after Hennessy. It has 17 percent of the world's cognac market. Trading in Martell shares was suspended on the Paris Bourse Wednesday. They closed at 2,390 francs Tuesday.

Advertisement for CORUM watches by GARRARD The Crown Jewellers. Includes text: 'At St-Cergue The "LES CHESAUX-DESSUS" Residential Estate', 'A Swiss summer and winter resort (ideal altitude 1040 metres)', and contact information for 3, rue César-Soulié, CH-1260 Nyon.

Vertical advertisement for AMETEK, featuring a graphic of a cube and text: 'Supercomputer power for scientific and engineering calculations. Ametek's new... AMETEK Pennsylvania 19301'.

Vertical advertisement for SWITZERLAND, featuring a graphic of a bird and text: 'Spacious prestige apartments FREE FOR SALE TO FOREIGNERS'.

Wednesday's NISE Closing

Tables include the nationwide prices up in the closing on WOU Street and do not reflect late trades elsewhere.

Table with columns: 12 Month High Low Stock Div. Yld. PE. Lists various stocks and their performance.

Table with columns: 12 Month High Low Stock Div. Yld. PE. Continuation of stock listings.

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U.S. Futures

Table listing various futures contracts including Grains, Food, Metals, and Livestock with their respective prices and changes.

Currency Options

Table listing currency options for various currencies like the British Pound, Swiss Franc, and Japanese Yen.

Company Results

Table showing financial results for various companies, including revenue, profit, and earnings per share.

London Commodities

Table listing London commodity prices for items like sugar, cocoa, and coffee.

Paris Commodities

Table listing Paris commodity prices for items like wheat, flour, and oil.

AMEX High-Lows

Table showing high and low prices for stocks listed on the American Stock Exchange.

Dividends

Table listing dividend payments for various companies, including the amount and date.

Spot Commodities

Table listing spot prices for various commodities like aluminum, iron, and steel.

DM Futures Options

Table listing prices for Deutsche Mark (DM) futures and options.

London Metals

Table listing London metal prices for items like aluminum, copper, and zinc.

DM Futures Options

Table listing prices for Deutsche Mark (DM) futures and options.

U.S. Treasuries

Table listing prices for U.S. Treasury securities, including bonds and notes.

BP Cancels Britoil Bid After Offer Expires

LONDON — British Petroleum Co. said it had canceled its bid for 15 percent of Britoil PLC after the offer expired Wednesday morning.

U.S. State Regulators Assail Broker Practices

WASHINGTON — Much of the financial loss suffered by small investors in the Oct. 19 stock market collapse can be traced to abusive sales practices by brokers, said a study released Wednesday by state securities regulators in the United States.

Company Results

Revenue and profit or loss, in millions, are in local currency unless otherwise indicated.

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BUSINESS ROUNDUP

M.K. Electric Accepts New RTZ Bid

LONDON — M.K. Electric Group PLC said Wednesday that it had agreed to the terms of an increased takeover offer from RTZ Corp. valuing the company at £262.8 million (\$480 million).

M.K. Electric will become part of RTZ Pillar Ltd., which like M.K. Electric supplies materials to the construction industry. M.K. Electric said its activities would represent a major new core business for RTZ Pillar in the area of electrical and environmental systems for buildings.

In plastics processing, M.K. Electric's Ega and Gilflex subsidiaries would have greater opportunities to market building products through RTZ Pillar's established non-electrical distribution channels, the company said.

Boeing to Cut 7J7 Work Force By Another 50%

New York Times Service SAN FRANCISCO — Boeing Co. has announced a further cut in the work force assigned to develop its futuristic 7J7 aircraft and has said it could no longer predict when the program-powered jet would be available.

Porsche, Its Sales Sagging, Replaces Schutz as Chairman

By Serge Schmemmann New York Times Service BONN — Porsche AG, the mite West German luxury-car maker, said Wednesday that it was replacing its managing board chairman, Peter W. Schutz.

Sales in October began well, but ended up being one-third below September's levels. Porsche announced last month that it would cut production and institute shorter shifts.

Oil Earnings Expected to Boost BHP Profit for First Half

MELBOURNE — Sharply higher oil revenue is expected to contribute to greatly improved half-year results for Broken Hill Pty., share analysts say.

earnings base, not just paper investments after Oct. 19," said Norm Miskidly, an analyst with Ord Minnett Ltd.

Mr. McLeod predicted first-half net of 472 million dollars. He said new excise-free oil from the Jabiru field in the Timor Sea would, along with improved labor relations and more efficient steel operations, yield a 962 million dollar full-year profit.

Mr. McKibbin forecast 462 million dollars for the half and 930 million to 945 million for the year, dependent on variable oil revenues and tax write-offs.

Schlumberger

New York, New York, December 10 — Schlumberger Limited announced today that the Board of Directors authorized a new stock repurchase program which allows the Company to purchase up to 20 million shares, on the open market. The purchase may be made from time to time, depending on market conditions.

Loss of Nerve

A major Wall Street manager gave up on low-priced growth stocks and liquidated an entire fund full of them just as Indigo was about to assemble such a fund after waiting 2 1/2 years for the right moment. Please, write or call for complimentary reports which may help you decide whether the manager's loss of nerve represents a major opportunity for the four of us whose research reveals the bright lights at the end of the tunnel.

INTERNATIONAL POSITIONS

The Rockefeller Foundation invites nominations and applications for the position of PRESIDENT. The Rockefeller Foundation, a private philanthropic organization with assets in excess of \$1 billion was chartered in 1913 to "promote the well-being of mankind throughout the world."

Lawyer Who Beat Takeover Is Made Spanish Bank Head

The Associated Press MADRID — Mario Conde, a lawyer whose rapid rise in the Spanish business world has turned him into a celebrity, was named chairman and chief executive of Spain's second largest bank Wednesday.

Mr. Conde became famous after Banco de Bilbao launched a hostile takeover bid of Banesto on Nov. 20. The bid stunned Banesto's management and it accepted the resignation of the vice chairman and managing director, Jesus Lopez de Letona, in favor of Mr. Conde.

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DP Energy Resources Corp. Weekly net asset value on 11-12-1987 US \$28.76. Listed on the Amsterdam Stock Exchange.

Leveraged Capital Holdings N.V. Weekly net asset value on 14-12-1987 U.S.\$ 226.71. Listed on the Amsterdam Stock Exchange.

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### Wednesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low	Stock	Chg.	Yld. PE	52 High Low	Close	Open
17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2
17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2
17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2
17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2
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17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2
17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2
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17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2
17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2
17 1/2	AMT	1/4	10.5	17 1/2	17 1/2	17 1/2

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Finland F.Mk.	1,700	41	950	35	520	29
France F.F.	1,900	41	830	36	450	29
Germany D.Mk.	580	41	320	35	175	29
Gr. Britain £	150	40	75	34	40	27
Greece Dr.	22,000	45	12,000	40	6,600	34
Ireland £Ir.	180	45	82	40	45	34
Italy Lire	380,000	42	210,000	36	115,000	30
Luxembourg L.Fr.	11,500	37	6,300	31	3,400	25
Netherlands Fl.	650	40	360	34	195	27
Norway (post - ** incl. dcl.) N.Kr.	1,800	38	990	32	540	26
Portugal Esc.	22,000	52	12,000	47	6,600	42
Spain (post - ** incl. dcl.) Ptas.	29,000	41	16,000	35	8,500	26
Sweden (post - ** incl. dcl.) S.Kr.	1,800	38	990	32	540	26
Switzerland S.Fr.	510	44	280	38	154	32
Rest of Europe, N. Africa, former Fr. Africa, Middle East S	450	Varies by country	230	Varies by country	125	Varies by country
Rest of Africa, Gulf States, Asia \$	580	Varies by country	320	Varies by country	175	Varies by country

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17-2-87

### Floating-Rate Notes

Issuer/Mat.	Dec. 10	Issuer/Mat.	Dec. 10
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CURRENCY MARKETS

Stoltenberg Remark Deflates Dollar

New York — The dollar slipped in New York after a mixed session in Europe, trading in narrow ranges of less than 1 percent and little more than half a yen.

London Dollar Rates table with columns for Deutsche mark, Pound sterling, Japanese yen, Swiss franc, French franc, and Source: Reuters.

The Stoltenberg statement came after sources close to the Bank of Japan said that the negative impact of the yen's rise on the Japanese economy would not be that big.

Kaufman Leaves Salomon to Start Consulting Firm

New York — Henry Kaufman, Salomon Brothers Inc.'s influential chief economist, is leaving the investment house to establish a consulting firm, a spokesman said Wednesday.

Tokyo Exchange Admits 16 Foreign Firms

TOKYO — The Tokyo Stock Exchange granted 16 new memberships to foreign securities firms Wednesday, fulfilling a promise to increase the number of foreign-owned seats before the end of 1987.

Two years ago, three U.S. and three British firms were the first foreign firms to join the Tokyo exchange. The 16 new members will each pay about \$8.62 million for their seats.

Schroder Securities (Japan) Ltd., Baring Securities Ltd. and County NatWest Securities Japan Ltd. were among the new members.

Taiwan Plans Spending Boost

TAIPEI — Taiwan, facing a possible slowdown in exports, will increase domestic spending to achieve its 1988 target of 7.5 percent growth in gross national product, a senior government official said Wednesday.

Economists Call for Action to Head Off Further Collapse

WASHINGTON — The global economy faces a collapse not equalled since the Great Depression of the 1930s, if major nations fail to take quick and drastic steps to correct existing imbalances at their roots.

The Stoltenberg statement came after sources close to the Bank of Japan said that the negative impact of the yen's rise on the Japanese economy would not be that big.

The report advised against trying to stabilize exchange rates now, suggesting that that would merely repeat the mistake made to Paris last February, when six of the seven major nations pledged to hold rates at "around current levels."

with corresponding surplus reductions of \$70 billion to \$100 billion for Japan, \$50 billion to \$70 billion for Europe, and \$30 billion to \$50 billion for newly industrializing Asian nations.

MEXICO: Crisis of Investor Confidence Intensifies Myriad Economic Woes

(Continued from first finance page) hand-picked successor, Carlos Salinas de Gortari, former minister of budget and planning, the timing could not be worse.

under 100 percent next year. But with the public-sector deficit likely to rise to at least a record 19 percent of GDP, from 17.4 percent of GDP this year, most independent observers now predict that inflation will reach at least 200 percent in 1988.

is affiliated with the ruling party, have done little to defend workers as inflation-adjusted wages declined by half.

to convince. In safe conversations, it is already common to hear phrases such as "nobody believes this government anymore."

Wednesday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar volume.

Table A: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table B: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table C: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table D: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table E: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table F: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table G: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

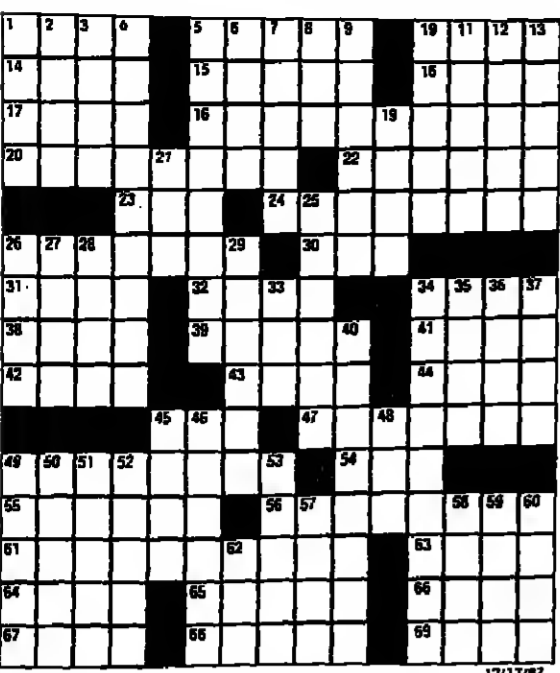
Table H: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table I: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table J: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table K: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net

Table L: 12 Month High Low Stock Div. Yld. Sales in 1987 High Low 4 P.M. C.D. Net



**ACROSS**

1 Chanteuse  
5 Ordained teacher  
10 Prologue's antecedent  
14 Aleutian isle  
15 Great Lakes  
16 K-P connection  
17 Broadway gas  
18 Newspaper section  
20 Party burlesome  
22 Venti  
23 Desire  
24 Some railroad men  
26 Winchman  
30 "grafta" artist  
31 Trademark  
32 Rave's partner  
34 — accomplish  
38 Church corner  
39 Copenhagen or Marango  
41 — no good  
42 "One man's — is another man's Persian"43 Eight bells

**DOWN**

1 Hunger spasm  
2 Brain passage  
3 Yours, in Lyon  
4 Sense of humor  
5 — — — —  
6 Sussex river  
7 Crosby namesakes  
8 Artist Shahm  
9 "This —"  
10 Okla. national park  
11 Sufficient  
12 Derisive look  
13 Wrongs, to Darrow

19 Groan inducers  
21 Society bud  
25 Abhorrents  
26 Quagmire  
27 Apple type  
28 Ripened  
29 Terrier or spancher  
33 Modernist  
34 Musical about Fannie Brice  
35 Foolish  
36 Chemical suffix  
37 Franchor  
40 Arranged, as troops  
45 Friend in need  
46 Appeared  
48 John, in Aberdeen  
49 Yeggs' targets  
50 As — (generally)  
51 Obsolete  
52 Germanic counterpart of Thor  
53 — — Wences  
54 — — majesie  
58 Martini  
59 Comb. form  
59 Bell sound  
60 Punta del  
62 Sixty minutes, in Siena

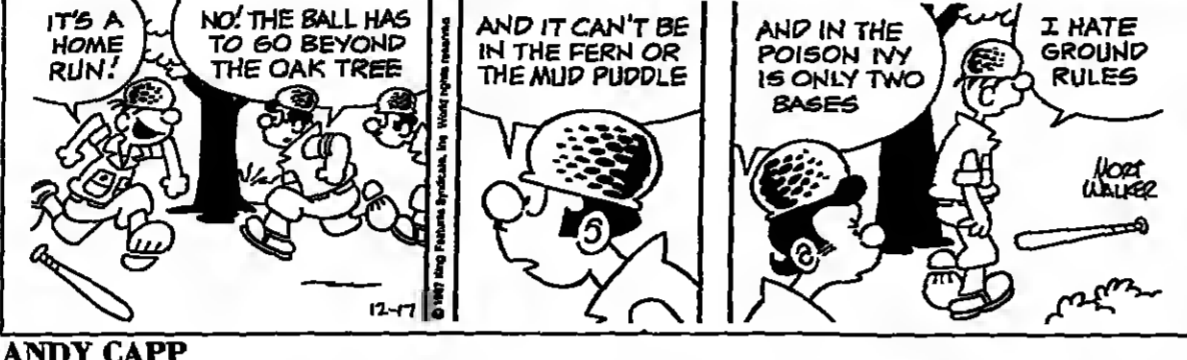
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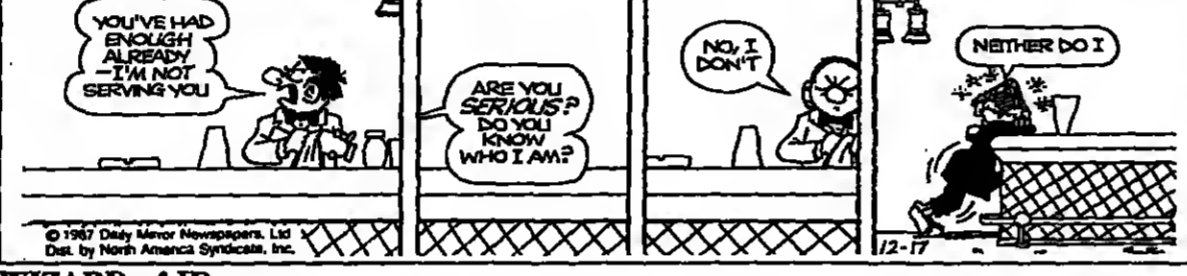
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GARFIELD



**World Stock Markets**  
Via Agence France Presse Closing prices in local currencies, Dec. 16

Market	Index	Change
<b>Amsterdam</b>	325.30	+0.60
<b>London</b>	2812.50	+12.50
<b>Madrid</b>	1077.00	+10.00
<b>Milan</b>	1077.00	+10.00
<b>Paris</b>	3531.00	+10.00
<b>Brussels</b>	325.30	+0.60
<b>Hong Kong</b>	325.30	+0.60
<b>Frankfurt</b>	325.30	+0.60
<b>Stockholm</b>	325.30	+0.60
<b>Oslo</b>	325.30	+0.60
<b>Norway</b>	325.30	+0.60
<b>Denmark</b>	325.30	+0.60
<b>Sweden</b>	325.30	+0.60
<b>Japan</b>	325.30	+0.60
<b>South Africa</b>	325.30	+0.60
<b>Canada</b>	325.30	+0.60
<b>USA</b>	325.30	+0.60
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SPORTS

Games on Sale at TOP Prices

By Robert McG. Thomas Jr. NEW YORK — The battle of Waterloo was won on the playing fields of Eton, it may be that the international trade wars of the 1990s and beyond will be decided at the 1988 Olympic Games in Calgary and Seoul.

Inc. and Visa — are from the United States; one, Philips, is Dutch, and two, the Brother typewriter company and the Panasonic division of Matsushita, are based in Japan.

International Olympic Committee, which is distributing most of its share to the participating countries under a formula that guarantees each national team \$10,000 for a new uniform.

Under the program, known as TOP (for the Olympic Program), companies are for the first time obtaining worldwide Olympic affiliation by paying a single fee, ranging up to \$15 million per product category.

That's because now of the key advantages TOP has given its 1988 participants is the right of participating in the Olympics without the Olympic rings or other Olympic logos.

Although the Olympic affiliation would seem to be a marketing tool, at least one company sees it as a way to boost industrial sales.



Alberto Tomba on Wednesday: "From now on, every race will be tough — I'll be the target."

Tomba Wins 4th Straight

Compiled by Our Staff From Dispatches MADONNA DI CAMPAGLIO, Italy — Alberto Tomba became the first Italian skier ever to win four consecutive World Cup races as he captured a men's slalom here Wednesday.

Thousands of Italian fans, waving flags, playing drums and horns and yelling "Tomba la bomba" (Tomba the bomb), went wild as their new idol again stunned the opposition through two aggressive but faultless runs.

Thousands of Italian fans, waving flags, playing drums and horns and yelling "Tomba la bomba" (Tomba the bomb), went wild as their new idol again stunned the opposition through two aggressive but faultless runs.

British Track Officials Announce Drug Inquiry

LONDON — British track and field officials said Wednesday they will investigate reports of a drug-testing cover-up. The announcement followed the second and final part of a series by the Times on allegations of drug-testing corruption in the sport.

Norman categorically denied the allegations against him. "It is ridiculous," he told the Times. "Girvan is a weird one from years ago. It is a load of rubbish. I did not happen."

A joint statement by the British Amateur Athletics Board and the Amateur Athletic Association denied a series of allegations to the two articles and said a group would be named shortly to look into the claims, the most serious to hit British athletics in recent years.

Norman categorically denied the allegations against him. "It is ridiculous," he told the Times. "Girvan is a weird one from years ago. It is a load of rubbish. I did not happen."

SCOREBOARD

Football

Table with columns: TEAM OFFENSE, TEAM DEFENSE, National Football League Leaders. Lists teams and their performance metrics.

Basketball

Table with columns: EASTERN CONFERENCE, WESTERN CONFERENCE, National Basketball Association Standings. Lists teams and their performance metrics.

European Soccer

Table with columns: Quarterfinal Draw, U.S. College Results. Lists soccer teams and college sports results.

'Enforcer' Makes a Farewell Swing

NEW YORK — Maurice Lucas is one of the few survivors of an era when teams often traveled by bus and players were surprised when their paychecks cleared the bank.

Lucas says the 1986-87 season, his 14th as a pro, will be his last. He says he came to that conclusion after enduring another uncertain offseason, one in which he was waived by Seattle and remained unsigned until he joined Portland just after training camp began.

No Timetable in Offing For Baseball Expansion

WASHINGTON — Baseball Commissioner Peter Ueberroth, repeating statements he made last week in Dallas, Tuesday told a 14-member Senate task force interested in major league expansion the sport is committed to adding teams but there is no timetable.

Ueberroth told the senators that baseball is considering a wide range of options, including interleague play, league realignment and adding as many as six teams over a 10-year span.

Transition

BASEBALL: American League CLEVELAND — Asst. Manager Darrell Kierstead and Don Dreyer, pitchers, in Colorado Springs of the Pacific Coast League.

FOOTBALL: National Football League MIAAMI — Free Agent Linebacker, Ron Stewart, who received a contract from the Atlanta Falcons, is shown in action with the Atlanta Falcons.

HOCKEY: National Hockey League N.Y. RANGERS — Recalled Norm Maciver, defenseman, from Colorado of the International Hockey League.

BASEBALL: American League KANSAS CITY — Released Lonnie Smith, outfielder.

World Cup Skiing

MEMPHIS SLALOM (At Madonna di Campiglio, Italy) 1. Alberto Tomba, Italy, 51.78-52.33-1:43.77 2. Michael Wittmann, Austria, 52.76-53.14-1:46.23

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Hockey

Table with columns: NHL Standings, WALES CONFERENCE, Campbell Conference. Lists NHL teams and their performance metrics.

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Escorts & Guides International Classified (Continued from Back Page) - Listings for various travel and entertainment services.

American Becomes Head of Orchestra in Poland

When Gilbert Levine conducted the Krakow Philharmonic in Maler's Third Symphony last week, he was taking over as the first American to serve as music director of a symphony orchestra in an Eastern European country...

Sir Isaiah Berlin, the British intellectual, historian and philosopher, was named the first winner of the \$200,000 Agnelli International Prize for Ethics...

Australia's best-known Aboriginal poet, Kath Walker, has changed her name legally to an Aboriginal name to protest what she called 20 years of humiliation and brutality...

A 6-month-old American bald eagle has been found in Ireland, which was apparently blown across the Atlantic by a storm...

President Ronald Reagan and his wife Nancy sent roses to Augusta, Maine, to help celebrate the 90th birthday of Margaret Chase Smith...

ART BUCHWALD The Plowshare Treaty

WASHINGTON — Ronald the Lionhearted and Mikhail the Magnificent met on the top of the mountain in a heavily guarded white tent.

"I am here," said Mikhail, "to turn my medium-sized swords into medium-sized plowshares."

Ronald the Lionhearted said, "We are willing to turn our medium-sized swords into plowshares also. But how do we know you won't cheat on us?"

"Cheating is foreign to us," Mikhail assured Ronald. "I cannot take your word for it, because every time we agree to turn our swords into plowshares you turn your plowshares into long-range offensive weapons."

Mikhail the Magnificent said, "And what about your multi-headed spears that can be hurled over the walls of our forts?"

"The spears are defensive weapons, and once we perfect them we will share them with you," Ronald replied. "I am not a fool," Mikhail declared. "You can have peace or spears, but you can't have both."

Ronald said, "Which brings me to the subject of the treaty. It is our medium-sized swords into plowshares. We insist that you reduce your conventional cavalry by half."

Mikhail replied, "Everything can be put on the table, but we will not give up the cavalry until we are certain your plowshares are not aimed at us."

Ronald the Lionhearted gritted his teeth. "I will open my plowshare sites to verification only if you do the same."

Mikhail the Magnificent was skeptical. "How can we be assured you don't want to sneak in on a Trojan horse?"

Ronald laughed. "We have no intention of attacking you, Mikhail. Our only desire is to force you to stop stockpiling swords."

"What do you have to fear? We both have enough long-range swords to cut up every man, woman and child in the countryside," said Mikhail. "The only reason we have swords is to deter aggression."

Ronald the Lionhearted then spoke. "I would like to know what we plan to do with all the plowshares that are going to be made from the swords we destroy."

"Can't we sell them to the client states we support?" Mikhail suggested. "No, because if we sell them plowshares they will only turn them back into swords," Ronald said.

"You could take all the plowshares and dump them into the sea," Ronald agreed. "We will only do this if your soldiers get out of Macedonia."

The Mysteries of 'Lightning Calculators'

By Michael Kernan Washington Post Service WASHINGTON — Regal in her sari, Shakuntala Devi stood before an audience at George Washington University, her hands clasped like a singer's. The music that came out, however, was numbers.

The cube of 12? "One seven seven seven one five six one," she replied instantly. Someone asked if she could handle decimals and wanted her to find the cube root of 12812.904. That, she said without hesitation, is the third power of 23.4.

But this was child's play for the plump, 50ish Devi, one of the world's most celebrated calculating prodigies. She made the Guinness Book of Records a few years ago by multiplying two 13-digit numbers in 28 seconds.

Everyone is fascinated by "lightning calculators," "human computers" and idiot savants — who, at an age when most children are barely aware they're alive, can do astonishing, almost miraculous things in one field but who remain ordinary, or even subnormal, in everything else.

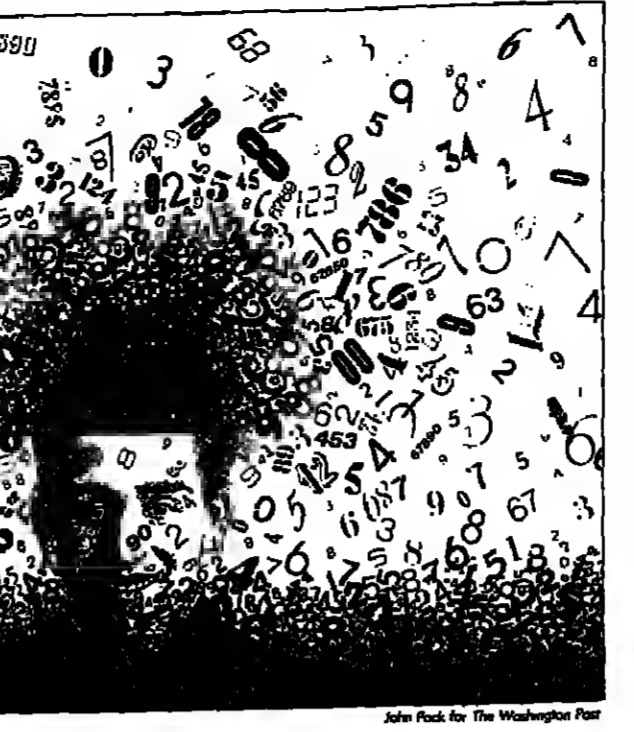
Many of them turn up in music and math (also chess), disciplines that resemble each other in their architectural qualities. The musicians are the most famous: little Mozart composing symphonies in the attic in his pajamas; Menuhin and Chopin giving concerts in knee pants. Much rarer are the prodigy artists like Nadia, an autistic girl who at kindergarten age was drawing with the sophisticated skill of a graduate art student.

The gift seems to appear earliest in the math prodigies, often before they have any inkling that there is such a thing as mathematics. For all the fascination of the phenomenon, remarkably little has been written on it. The Institute of Noetic Sciences held a two-day conference here recently on "The Great Self: New Frontiers in Exceptional Abilities Research."

The nonprofit institute was founded 14 years ago by the astronomer Edgar Mitchell to explore the nature of consciousness and the innumerable, subtle connections between mind and body. One feature of the conference was a demonstration by Hans Eberstark, an engaging genius who has memorized pi to 11,944 places and speaks at least two dozen languages.

He had the audience call out 50 digits, which were copied on a screen behind him. When he recited them, going slowly and methodically, he left out a chunk of 10 but soon recovered and got them right. It was clear he was using a memory system, and later he explained that he translates each digit into a sound, then works these homesteaded syllables into a private jargon.

He was introduced by his friend Steven B. Smith, himself a numbers whiz, who has written probably the best book ever on "The Great Mental Calculators," published in 1983. Can these dazzling gifts be reduced to merely a matter of method and technique? Many of the famous calculators in Smith's book were illiterate and knew nothing about arithmetic. Some learned to multiply by arranging pebbles in rectangles. And when you consider the speed — William



John Rock for The Washington Post

Klein of Holland extracted the 73d root of a 500-digit number in under three minutes — it's hard to believe there is time for any technique. And what about those people who can tell you the day of the week for any date within thousands of years, yet who spend their lives in mental institutions, diagnosed as retarded, and could not possibly have memorized a formula?

Numbers prodigies cover a vast panorama of talent, ranging from John and Michael, the much-released twins with IQs of 60 who could quote prime numbers 20 digits long, to the mathematicians John von Neumann and Karl Gauss, the scientist André Ampère and Alexander Aitken, linguist, composer, violinist, poet and an instant calculator of the first order.

And clearly all of these people do have methods, though some wouldn't say the word. Rather, they would say they are in love with numbers, they play with them day and night, they delight in the myriad ways numbers relate to each other, create harmonies in the mind.

just pop up in their heads? What about the retarded ones, such as the mental hospital inmate in Utica, New York, who could instantly give days of the week for any date but not much else?

Smith has a fascinating answer: Maybe this extraordinary ability is like language. All of us, even the near-illiterate, have unconsciously absorbed an amazingly complex set of rules in speaking our native tongues. The subtleties of grammar take years to master in a second language, yet children weave their way through these nuances without a thought.

Smith suggests that our unconscious facility with language is related to the math prodigy's facility with numbers, for numbers are like a language which is the prodigy's native tongue but is for the rest of us a second language.

That's still not enough to explain all the strange and beautiful things that go on in the minds of mathematical prodigies. These are special people, set apart in ways we don't always notice. Their lives are different, too. Devi was born when her father was 71 and her mother 15. At 3, she began touring with her father's magic show, a spinoff from the circus.

When he was sick she would do his card tricks, but instead of prearranging and false-shuffling, she would memorize all 52 cards in order. At age 5 she watched her uncle working out a cube root problem for his amusement. She told him the answer as soon as she saw the problem.

Some prodigies were widely celebrated and respected, some were used like trick dogs, some lived and died in obscurity, local characters who could calculate in their head whatever fantastic problem you could devise. A few, notably the artist Nadia and the famous twins, John and Michael, were "cured" of their gift by therapy in the name of convention.

And social acceptability. The twins have graduated from their mental institution to a halfway house, but the neurologist-author Oliver Sacks observed that they seem to have lost their strange numerical power, and with it the chief joy and sense of their lives.

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